

STATE OF

DEPARTMENT OF BANKING

AND

FINANCIAL INSTITUTIONS

REPORT

to the

STATE BANKING BOARD

STATE CREDIT UNION BOARD

and

to the

GOVERNOR

NORTH DAKOTA

For the Biennial Period

JULY 1, 1983 to JUNE 30, 1985



Marilyn Foss
COMMISSIONER

DEPARTMENT OF BANKING
AND
FINANCIAL INSTITUTIONS

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Marilyn Foss
COMMISSIONER

Honorable George A. Sinner
Governor
State of North Dakota
Bismarck, ND 58505

Dear Governor Sinner:

Pursuant to Sections 6-01-10, 7-05-03, 13-03-10, 13-03.1-10 and 13-05-08.1 of the North Dakota Century Code, I submit the biennial report of the State Banking Board, State Credit Union Board and the Department of Banking and Financial Institutions for the period July 1, 1983 through June 30, 1985, inclusive.

BANKS/TRUST COMPANIES:

The report presents, in summary form, classifications of capital accounts, analysis of income and expense, statement of assets and liabilities of all North Dakota state-chartered banks, trust companies (including subsidiary trust companies), and the Bank of North Dakota. Also noted are trends of selected financial items of all state-chartered banks.

SAVINGS AND LOAN ASSOCIATIONS:

North Dakota has no state-chartered savings and loan associations.

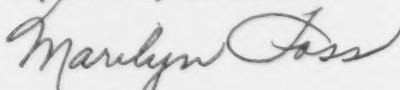
CREDIT UNIONS:

The report presents, in summary form, statements of assets and liabilities, income and expense, and trends of selected financial items of all North Dakota state-chartered credit unions and the North Dakota Central Credit Union.

SMALL LOAN/COLLECTION AGENCIES:

The report presents, in summary form, activities and statistical data of the 15 licensees operating under the Small Loan Act, the 17 licensees operating under the Consumer Finance Act, the 60 licensees operating under the Collection Agency Act, the 8 licensees operating under the Sale of Checks Act, and the 9 licensees operating under the Money Broker Act in the State of North Dakota.

Respectfully submitted,



Marilyn Foss
Commissioner

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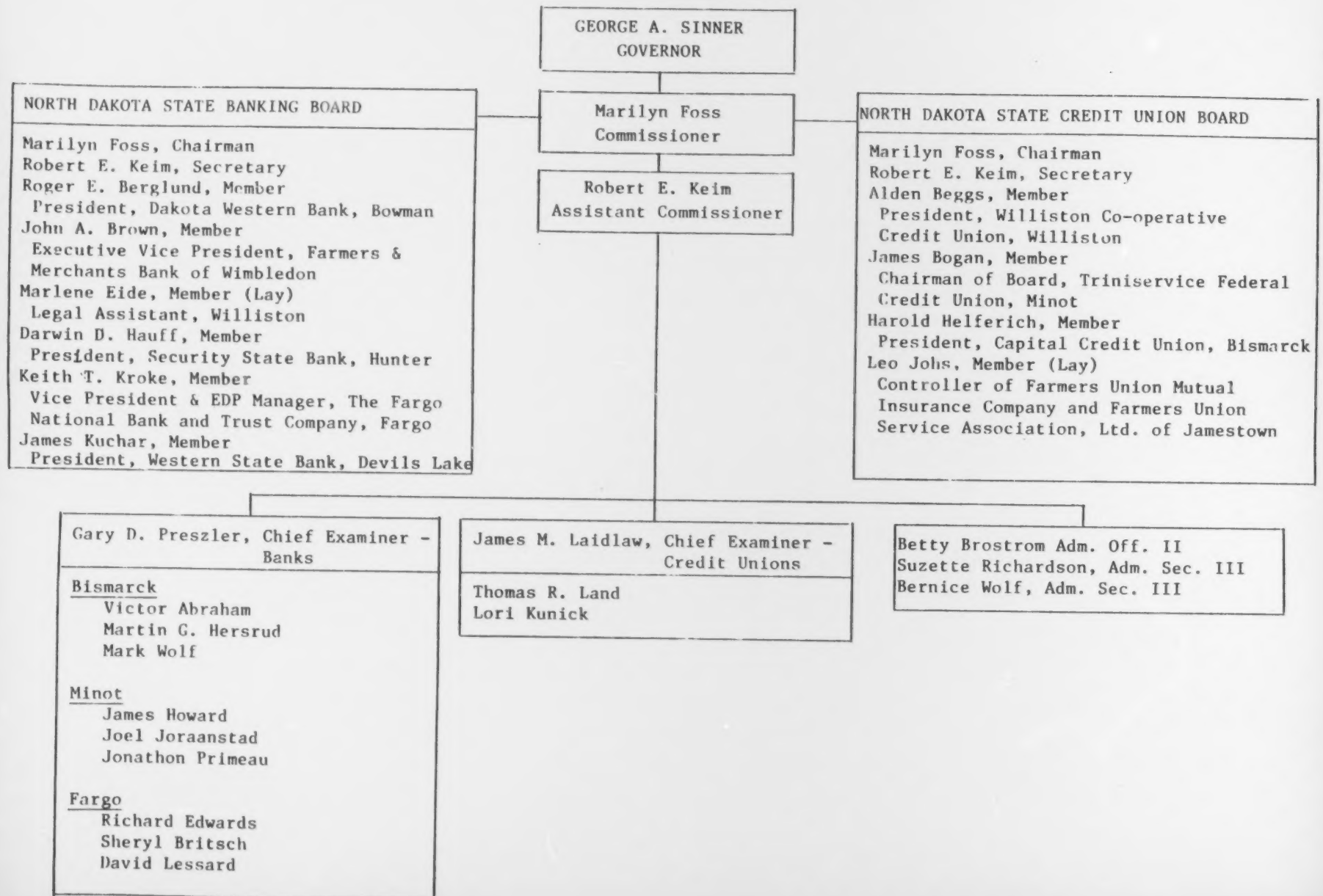
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PUBLICATIONS AVAILABLE

- Abstract of Consolidated Statement of all State Banking
Institutions, Trust Companies and Bank of North Dakota,
published quarterly
- Usury Limit for Non-Regulated Lenders, published monthly

NORTH DAKOTA

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS



STATE BANKING BOARD

Marilyn Foss		Chairman
(Commissioner)		
James Kuchar	Term Expires 7-1-86	Member
(President, Western State Bank, Devils Lake)		
Darwin D. Hauff.	Term Expires 7-1-88	Member
(President, Security State Bank, Hunter)		
Roger E. Berglund.	Term Expires 7-1-88	Member
(President, Dakota Western Bank, Bowman)		
John A. Brown.	Term Expires 7-1-89	Member
(Executive Vice President, Farmers & Merchants Bank of Wimbledon)		
Ms. Marlene Eide	Term Expires 7-1-89	Lay Member
(Legal Assistant, Bjella Neff Rathert Wahl & Eiken PC, Williston)		
Keith T. Kroke	Term Expires 7-1-90	Member
(Vice President & EDP Manager, The Fargo National Bank and Trust Company, Fargo)		
Robert E. Keim		Secretary
(Assistant Commissioner)		

STATE EXAMINERS - COMMISSIONERS OF NORTH DAKOTA

Wm. G. Hayden.	1890-1891
R. E. Wallace.	1891-1893
Kemper Peabody	1893-1895
H. A. Langlie.	1895-1901
R. E. Wallace.	1901-1903
Evan S. Tyler.	1903-1905
D. K. Brightbill	1905-1907
Oliver Knudson	1907-1913
S. G. Severtson.	1913-1915
G. J. Johnson.	1915-1917
J. R. Waters	1917-1919
O. E. Lofthus.	1919-1921
Gilbert Semingson.	1921-1933
Adam A. Lefor.	1933-1939
John A. Graham	1939-1956
G. H. Russ, Jr.	1956-1961
Eugene Rich.	1961-1966
H. L. Thorndal, Jr.	1966-1969
G. W. Ellwein.	1969-1977
LeRoy Gilbertson	1977-1981
L. M. (Lee) Stenebjem, Jr.	1981-1983
Marilyn Foss	1983-1985

OFFICIAL ROSTER

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Marilyn Foss	Commissioner
Robert E. Keim	Assistant Commissioner
Betty Brostrom	Administrative Officer II
Suzette Richardson	Administrative Secretary III
Bernice Wolf	Administrative Secretary III
Garold Preszler	Chief Examiner - Banks
James Laidlaw	Chief Examiner - Credit Unions
Victor Abraham	Supervising Examiner
Richard Edwards	Supervising Examiner
Thomas Land	Financial Institutions Examiner III
Sheryl Britsch	Financial Institutions Examiner II
Martin Hersrud	Financial Institutions Examiner II
Lori Kunick	Financial Institutions Examiner II
James Howard	Financial Institutions Examiner I
Joel Joraanstad	Financial Institutions Examiner I
David Lessard	Financial Institutions Examiner I
Jonathon Primeau	Financial Institutions Examiner I
Mark Wolf	Financial Institutions Examiner I

DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
1983-85 APPROPRIATION

	ORIGINAL AMOUNT	ADJUSTED AMOUNT	EXPENDITURES	APPROPRIATION BALANCE TURNED BACK
Salaries	\$1 108 686 00	\$1 116 855 00	\$1 024 204 52	\$ 92 650 48
Operating	234 518 00	232 518 00	196 565 57	35 952 43
Data Processing	3 896 00	5 096 00	5 082 59	13 41
Equipment	450 00	1 250 00	1 163 66	86 34
TOTALS	\$1 347 550 00	\$1 355 719 00	\$1 227 016 34	\$128 702 66

1983-85 REVENUE

Bank Assessments	\$764 275 17
Credit Union examination fees	114 321 49
Investigations/Hearings	6 700 00
Small Loan examination fees	1 912 50
Consumer Finance examination fees	5 512 50
Small Loan licenses	3 400 00
Consumer Finance licenses	3 700 00
Collection Agency licenses	13 100 00
Money Broker licenses	2 700 00
Sale of Check licenses	1 700 00
Depositing Agents licenses	175 00
Miscellaneous fees	5 826 00
TOTAL REVENUE	\$923 322 66

Total Appropriation Balance Turned Back to Total Adjusted Appropriation	9.50%
Total Revenue to Total Adjusted Appropriation	68.11%
Total Revenue to Total Expenditures	75.25%

USURY LIMIT FOR NON-REGULATED LENDERS

<u>MONTH</u>	<u>RATE OF INTEREST</u>
July 1983	13.854
August	14.075
September	14.302
October	14.417
November	14.502
December	14.618
January 1984	14.654
February	14.613
March	14.562
April	14.650
May	14.814
June	15.053
July	15.285
August	15.542
September	15.781
October	15.926
November	15.946
December	15.683
January 1985	15.311
February	14.879
March	14.494
April	14.229
May	13.948
June	13.752

NORTH DAKOTA STATE BANKING BOARD ACTIVITIES
DURING THE PERIOD JULY 1, 1983 TO JUNE 30, 1985

NEW BANK AUTHORIZED

Dakota Bank of Wahpeton, Wahpeton - opened September 16, 1983

BANKS, PAYING AND RECEIVING STATIONS AND
DRIVE-IN AND WALK-UP FACILITIES THAT HAVE
MOVED INTO PERMANENT/NEW QUARTERS WITHIN CITY

First Bank in Drake, Drake - effective February 27, 1984

Farmers State Bank, Carrington - effective November 13, 1984

Liberty State Bank, Powers Lake - effective June 10, 1985

First American Bank of Casselton, Casselton, paying and receiving station at
Leonard - approved - pending

Dakota Bank and Trust Co. of Fargo, Fargo, drive-in and walk-up facility to North
University Drive & 19th Ave., Fargo - effective October 12, 1983

Bismarck State Bank, Bismarck, drive-in and walk-up facility to 112 N. 4th Street,
Bismarck - effective November 1, 1983

PAYING AND RECEIVING STATION AUTHORIZED

First Southwest Bank - Mandan, Mandan at Flasher - approved January 12, 1984 -
Board noted application withdrawn September 13, 1984

PAYING AND RECEIVING STATION CLOSED

The First State Bank of New Rockford, New Rockford, at Fort Totten - effective
June 15, 1984

EFT CENTER AUTHORIZED/CLOSED

Mandan Security Bank, Mandan at Bill's Super Valu, 109 - 5th Ave., N.W., Mandan -
opened August 18, 1983 - closed January 12, 1984

TRUST POWERS AUTHORIZED

Farmers and Merchants Bank, Beach - effective July 11, 1983

Dakota Bank and Trust Co. of Bismarck, Bismarck - effective October 4, 1983

Garrison State Bank, Garrison - effective November 1, 1983

CHANGE OF CORPORATE NAMES AUTHORIZED

Citizens State Bank, Rugby to First American Bank of Rugby, Rugby - effective
August 5, 1983

The Bank of Kirkwood Plaza, Bismarck to Dakota Bank and Trust Co. of Bismarck,
Bismarck - effective September 1, 1983

Mandan Security Bank, Mandan to First Southwest Bank-Mandan - effective December 1,
1983

Grant County State Bank, Carson to First Southwest Bank-Carson - effective
December 1, 1983

First American Bank, Lisbon to First American Bank of Lisbon, Lisbon - effective
January 1, 1985

American State Bank of Dickinson, Dickinson to American State Bank and Trust of
Dickinson, Dickinson - effective June 26, 1983

NO STATE BANKS DISCONTINUED ACCEPTING DEPOSITS
AND/OR WENT INTO VOLUNTARY LIQUIDATION

NO STATE BANKS CONSOLIDATED WITH OTHER BANKS

1

BANKS THAT HAVE INCREASED/DECREASED
MEMBERS OF BOARD OF DIRECTORS

Bank of Beulah, Beulah	3 to 4
Security State Bank, Beulah.	7 to 8
Citizens State Bank, Rugby	5 to 6
Bismarck State Bank, Bismarck.	8 to 9
First State Bank New Leipzig, New Leipzig.	3 to 4
Farmers State Bank of Crosby, Crosby	5 to 4
The Fingal State Bank, Fingal.	5 to 6
American State Bank, Killdeer.	5 to 4
First Bank of Langdon, Langdon	8 to 7
Northwood State Bank, Northwood.	5 to 7
First State Bank of West Fargo, West Fargo	5 to 6
The Bank of Tioga, Tioga	7 to 5
The Dakota Bank, Grand Forks	11 to 9
Dakota Bank and Trust Co. of Bismarck, Bismarck.	7 to not less than 3 nor more than 25
First Security Bank, Underwood	3 to not less than 3 nor more than 25
Farmers & Merchants Bank of Valley City, Valley City	7 to not less than 3 nor more than 25
First American Bank, Lisbon.	6 to not less than 5 nor more than 25
Liberty State Bank, Powers Lake.	5 to not less than 3 nor more than 25
Dakota Western Bank, Bowman.	6 to 7
First American Bank & Trust of Grafton, Grafton.	9 to not less than 3 nor more than 25
First State Bank New Leipzig, New Leipzig.	4 to 3
First American Bank & Trust of Minot, Minot.	11 to not less than 3 nor more than 25
Northwood State Bank, Northwood.	7 to 5
Farmers State Bank of Crosby, N.D., Crosby	4 to 6
American State Bank, Killdeer.	4 to 3
Farmers State Bank, Carrington	9 to 8
Farmers and Merchants Bank in Cooperstown, Cooperstown	3 to 6
Peoples State Bank, Fairmount.	4 to not less than 3 nor more than 25
American State Bank of New England, New England.	5 to 4
Bismarck State Bank, Bismarck.	9 to 5
The Goose River Bank, Mayville	7 to 5
The First State Bank of Munich, Munich	5 to not less than 3 nor more than 25

RENEWAL OF CORPORATE EXISTENCE

Union State Bank of Hazen, Hazen	Nov. 1, 1983	to	Nov. 1, 2008
American State Bank of New England, New England	Aug. 16, 1984	to	Aug. 16, 2009
First State Bank, Regent	Dec. 21, 1984	to	Dec. 21, 2009
Farmers & Merchants Bank of Valley City, Valley City	May 1, 1984	to	May 1, 2009
Farmers State Bank of Ypsilanti, Ypsilanti	Apr. 5, 1984	to	Apr. 5, 2009
Security State Bank, Wishek	Sept. 1, 1984	to	Sept. 1, 2009
Scandia American Bank, Stanley	Mar. 1, 1985	to	Mar. 1, 2010
First State Bank New Leipzig, New Leipzig	Feb. 1, 1985	to	Feb. 1, 2010
The Citizens State Bank of Finley, Finley	July 2, 1985	to	July 2, 2010
First International Bank of Watford City, Watford City	May 1, 1985	to	May 1, 2010
Dakota Western Bank, Bowman	June 1, 1985	to	June 1, 2010
Farmers State Bank, Elgin	June 1, 1985	to	June 1, 2010
First American Bank of Lisbon, Lisbon	Sept. 8, 1985	to	Sept. 8, 2010

STATE BANKS THAT CONVERTED TO NATIONAL BANKS

First State Bank of Cavalier, Cavalier to First Bank Cavalier, National Association -
effective June 1, 1985

The First State Bank of Park River, Park River to First Bank Park River, National
Association - effective June 1, 1985

BANKS THAT HAVE INCREASED/DECREASED
COMMON/PREFERRED CAPITAL STOCK

The Citizens State Bank at Mohall, Mohall	\$ 200 000	to	\$ 400 000
State Bank of Fargo, Fargo.	200 000	to	600 000
The Farmers Security Bank of Washburn, Washburn . . .	200 000	to	600 000
West Fargo State Bank, West Fargo	700 000	to	900 000
Farmers & Merchants Bank of Wimbledon, Wimbledon. . .	100 000	to	200 000
United Bank of Bismarck, Bismarck	1 760 000	to	2 640 000
Drayton State Bank, Drayton	100 000	to	300 000
Security Bank of Hebron, Hebron	85 000	to	170 000
First Bank in Drake, Drake.	200 000	to	500 000
Valley Bank and Trust Company, Grand Forks.	1 500 000	to	2 000 000
United Bank of Bismarck, Bismarck	2 640 000	to	3 960 000
Bank of Turtle Lake, Turtle Lake.	300 000	to	600 000
Merchants Bank, Rugby	500 000	to	1 000 000
Union State Bank of Hazen, Hazen.	400 000	to	800 000
The Farmers Security Bank of Washburn, Washburn . . .	600 000	to	800 000
First State Bank of West Fargo, West Fargo.	768 750	to	461 250
Liberty State Bank, Powers Lake	100 000	to	200 000
State Bank of Kenmare, Kenmare.	800 000	to	1 000 000
American State Bank & Trust Company of Williston, Williston	2 650 000	to	4 150 000
Towner County State Bank, Cando	103 200	to	500 000
State Bank of Towner, Towner.	475 000	to	750 000

CLASSIFIED BY CAPITALIZATION
STATE BANKS/BANK OF NORTH DAKOTA/TRUST COMPANIES
JUNE 30, 1984

No.	Capital	Total
1	\$ 25 000	\$ 25 000
1	30 000	30 000
5	50 000	250 000
1	60 000	60 000
3	75 000	225 000
16	100 000	1 600 000
1	103 000	103 000
1	105 000	105 000
3	125 000	375 000
1	140 000	140 000
16	150 000	2 400 000
1	170 000	170 000
1	175 000	175 000
11	200 000	2 200 000
1	210 000	210 000
1	240 000	240 000
8	250 000	2 000 000
15	300 000	4 500 000
10	400 000	4 000 000
1	410 000	410 000
3	450 000	1 350 000
1	475 000	475 000
9	500 000	4 500 000
8	600 000	4 800 000
1	625 000	625 000
5	750 000	3 750 000
1	769 000	769 000
3	800 000	2 400 000
2	900 000	1 800 000
4	1 000 000	4 000 000
1	1 200 000	1 200 000
1	1 600 000	1 600 000
1	1 800 000	1 800 000
1	2 000 000	2 000 000
1	2 100 000	2 100 000
1	2 650 000	2 650 000
1	3 500 000	3 500 000
1	3 960 000	3 960 000
143		\$62 497 000
Bank of North Dakota	18 000 000	18 000 000
		\$80 497 000

CLASSIFIED BY CAPITALIZATION
STATE BANKS/BANK OF NORTH DAKOTA/TRUST COMPANIES
JUNE 30, 1985

No.	Capital	Total
1	\$ 25 000	\$ 25 000
1	30 000	30 000
5	50 000	250 000
1	60 000	60 000
3	75 000	225 000
1	99 000	99 000
14	100 000	1 400 000
1	105 000	105 000
3	125 000	375 000
1	140 000	140 000
16	150 000	2 400 000
1	170 000	170 000
1	175 000	175 000
12	200 000	2 400 000
1	210 000	210 000
1	240 000	240 000
8	250 000	2 000 000
15	300 000	4 500 000
9	400 000	3 600 000
1	410 000	410 000
3	450 000	1 350 000
1	461 000	461 000
8	500 000	4 000 000
6	600 000	3 600 000
1	625 000	625 000
6	750 000	4 500 000
4	800 000	3 200 000
2	900 000	1 800 000
6	1 000 000	6 000 000
1	1 200 000	1 200 000
1	1 600 000	1 600 000
1	1 800 000	1 800 000
1	2 000 000	2 000 000
1	2 100 000	2 100 000
1	3 500 000	3 500 000
1	3 960 000	3 960 000
1	4 150 000	4 150 000
141		\$64 660 000
Bank of North Dakota	18 000 000	18 000 000
		\$82 660 000

ANALYSIS OF INCOME AND EXPENSE

137 STATE-CHARTERED BANKS

DECEMBER 31, 1983

(In thousands of dollars)

Percent
of Total

1. OPERATING INCOME:

Interest and fees on loans	\$217 631	57.46
Interest on balance with depository institutions	3 046	.80
Income on Federal funds sold and securities purchased under agreements to resell	18 953	5.00
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	95 495	25.21
Interest on obligations of States and political subdivisions in the U.S.	28 432	7.50
Income from all other securities	729	.19
Income from lease financing	452	.11
Income from fiduciary activities	541	.14
Service charges on deposit accounts	5 802	1.53
Other service charges, commissions, and fees	4 537	1.19
Other operating income	3 131	.82
TOTAL OPERATING INCOME	\$378 749	100

2. OPERATING EXPENSES:

Salaries and employee benefits	\$ 49 641	15.01
Interest on time certificates of deposit of \$100,000 or more	14 978	4.53
Interest on other deposits	207 206	62.68
Expense on Federal funds purchased and securities sold under agreements to repurchase	2 406	.72
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	1 496	.45
Interest on subordinated notes and debentures	235	.07
Occupancy expense of bank premises, net, and furniture and equipment expense	12 568	3.80
Provision for possible loan losses	12 788	3.86
Other operating expenses	29 229	8.84
TOTAL OPERATING EXPENSES	\$330 547	100

3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	\$ 48 202
4.	APPLICABLE INCOME TAXES	\$ 9 349
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	\$ 38 853
6.	a. SECURITIES GAINS (losses), GROSS	\$ 858
	b. APPLICABLE INCOME TAXES	\$ (204)
	c. SECURITIES GAINS (losses), NET	\$ 654
7.	NET INCOME	\$ 39 507
7.	INCOME BEFORE EXTRAORDINARY ITEMS	\$ 39 507
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	\$ 27
9.	NET INCOME	\$ 39 534

ANALYSIS OF INCOME AND EXPENSE
137 STATE-CHARTERED BANKS
JUNE 30, 1984
(In thousands of dollars)

		<u>Percent of Total</u>
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets)	\$ 43 308	22.66
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	15 572	8.15
3. Installment loans	9 570	5.01
4. Credit cards and related plans	93	.05
5. Commercial (time and demand) and all other loans	44 618	23.35
b. Income from lease financing receivables	226	.12
c. Interest income on balances due from depository institutions . . .	2 645	1.39
d. Interest and dividend income on securities	66 489	34.79
e. Interest income from assets held in trading accounts	62	.02
f. Interest income on federal funds sold and securities purchased under agreements to resell	8 556	4.48
g. Total interest income	\$191 139	100
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more	\$ 8 738	7.22
2. Interest on other deposits	110 208	90.96
b. Expense of federal funds purchased and securities sold under agreements to repurchase	1 339	1.11
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	770	.64
d. Interest on mortgage indebtedness and obligations under capitalized leases	25	.03
e. Interest on notes and debentures subordinated to deposits	91	.08
f. Total interest expense	\$121 171	100
3. NET INTEREST INCOME	\$ 69 968	

4. PROVISIONS:		
a. Provision for loan and lease losses		\$ 6 913
b. Provision for allocated transfer risk		-
5. NONINTEREST INCOME:		
a. Service charged on deposit accounts	\$ 4 007	
b. Other noninterest income	<u>3 237</u>	
c. Total noninterest income		\$ 7 244
6. GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		(69)
7. NONINTEREST EXPENSE:		
a. Salaries and employee benefits	\$23 873	
b. Expenses of premises and fixed assets (net of rental income) . . .	6 218	
c. Other noninterest expense	<u>14 573</u>	
d. Total noninterest expense		\$44 664
8. INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$25 566
9. APPLICABLE INCOME TAXES		<u>\$ 3 611</u>
10. INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$21 955
11. EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
a. Extraordinary items and other adjustments, gross of income taxes	\$ 340	
b. Applicable income taxes	<u>(3)</u>	
c. Extraordinary items and other adjustments, net of income taxes . .		<u>\$ 337</u>
12. NET INCOME		\$22 292

ANALYSIS OF INCOME AND EXPENSE
137 STATE-CHARTERED BANKS
DECEMBER 31, 1984
(In thousands of dollars)

		<u>Percent of Total</u>
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets)	\$ 95 254	24.59
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	28 650	7.40
3. Installment loans	17 722	4.58
4. Credit cards and related plans	9 302	2.41
5. Commercial (time and demand) and all other loans	82 765	21.37
b. Income from lease financing receivables	524	.14
c. Interest income on balances due from depository institutions . . .	5 594	1.45
d. Interest and dividend income on securities	132 406	34.18
e. Interest income from assets held in trading accounts	62	.02
f. Interest income on federal funds sold and securities purchased under agreements to resell	15 196	3.93
g. Total interest income	\$387 475	100
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more	\$ 19 280	7.83
2. Interest on other deposits	222 065	90.14
b. Expense of federal funds purchased and securities sold under agreements to repurchase	2 843	1.16
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	1 950	.80
d. Interest on mortgage indebtedness and obligations under capitalized leases	60	.03
e. Interest on notes and debentures subordinated to deposits	177	.08
f. Total interest expense	\$246 375	100
3. NET INTEREST INCOME	\$141 100	

4.	PROVISIONS:		
a.	Provision for loan and lease losses		\$ 24 410
b.	Provision for allocated transfer risk		396
5.	NONINTEREST INCOME:		
a.	Service charges on deposit accounts	\$ 8 785	
b.	Other noninterest income	<u>7 610</u>	
c.	Total noninterest income		\$ 16 395
6.	GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		(958)
7.	NONINTEREST EXPENSE:		
a.	Salaries and employee benefits	\$ 52 218	
b.	Expenses of premises and fixed assets (net of rental income)	13 270	
c.	Other noninterest expense	<u>31 303</u>	
d.	Total noninterest expense		\$ 96 791
8.	INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$ 34 940
9.	APPLICABLE INCOME TAXES		<u>\$ 3 357</u>
10.	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$ 31 583
11.	EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
a.	Extraordinary items and other adjustments, gross of income taxes.	\$ 250	
b.	Applicable income taxes	<u>(17)</u>	
c.	Extraordinary items and other adjustments, net of income taxes.		\$ 233
12.	NET INCOME.		\$ 31 816

ANALYSIS OF INCOME AND EXPENSE
135 STATE-CHARTERED BANKS
JUNE 30, 1985
(In thousands of dollars)

		<u>Percent of Total</u>
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets)	\$ 41 117	21.50
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	16 577	8.67
3. Installment loans	9 225	4.83
4. Credit cards and related plans	230	.13
5. Commercial (time and demand) and all other loans	43 001	22.49
b. Income from lease financing receivables	284	.15
c. Interest income on balances due from depository institutions	3 373	1.77
d. Interest and dividend income on securities:		
1. Securities issued by states and political subdivisions in the U.S.	19 097	9.99
2. All other securities	48 912	25.58
e. Interest income from assets held in trading accounts	-	-
f. Interest income on federal funds sold and securities purchased under agreements to resell	9 438	4.94
g. Total interest income	\$191 254	100
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more	\$ 9 324	7.93
2. Interest on other deposits	106 530	90.58
b. Expense of federal funds purchased and securities sold under agreements to repurchase	974	.83
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	685	.59
d. Interest on mortgage indebtedness and obligations under capitalized leases	24	.03
e. Interest on notes and debentures subordinated to deposits	79	.07
f. Total interest expense	\$117 616	100
3. NET INTEREST INCOME	\$ 73 638	

4. PROVISIONS:		
a. Provision for loan and lease losses		\$ 8 634
b. Provision for allocated transfer risk		-
5. NONINTEREST INCOME:		
a. Service charged on deposit accounts	\$ 4 429	
b. Other noninterest income	<u>3 553</u>	
c. Total noninterest income		\$ 7 982
6. GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		1 962
7. NONINTEREST EXPENSE:		
a. Salaries and employee benefits	\$ 24 306	
b. Expenses of premises and fixed assets (net of rental income) . . .	6 712	
c. Other noninterest expense	<u>15 347</u>	
d. Total noninterest expense		\$ 46 365
8. INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$ 28 583
9. APPLICABLE INCOME TAXES		<u>\$ 5 003</u>
10. INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$ 23 580
11. EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
a. Extraordinary items and other adjustments, gross of income taxes	\$ 245	
b. Applicable income taxes	<u>(25)</u>	
c. Extraordinary items and other adjustments, net of income taxes . .		<u>\$ 220</u>
12. NET INCOME		\$ 23 800

ANALYSIS OF INCOME AND EXPENSE
6 STATE-CHARTERED TRUST COMPANIES
DECEMBER 31, 1983
(In thousands of dollars)

Percent
of Total

1. OPERATING INCOME:

Interest and fees on loans	\$ -	-
Interest on balance with depository institutions	11	.28
Income on Federal funds sold and securities purchased under agreements to resell	133	3.39
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	312	7.95
Interest on obligations of States and political subdivisions in the U.S.	1	.02
Income from all other securities	10	.25
Income from lease financing	-	-
Income from fiduciary activities	3 395	86.60
Service charges on deposit accounts	-	-
Other service charges, commissions, and fees	-	-
Other operating income	58	1.47
TOTAL OPERATING INCOME	\$3 920	100

2. OPERATING EXPENSES:

Salaries and employee benefits	\$1 960	63.24
Interest on time certificates of deposit of \$100,000 or more	-	-
Interest on other deposits	-	-
Expense on Federal funds purchased and securities sold under agreements to repurchase	-	-
Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
Interest on subordinated notes and debentures	-	-
Occupancy expense of bank premises, net, and furniture and equipment expense	279	9.00
Provision for possible loan losses	-	-
Other operating expenses	860	27.75
TOTAL OPERATING EXPENSES	\$3 099	100

3.	INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES	\$ 821
4.	APPLICABLE INCOME TAXES	\$ 394
5.	INCOME BEFORE SECURITIES GAINS OR LOSSES	\$ 427
6.	a. SECURITIES GAINS (losses), GROSS	\$ -
	b. APPLICABLE INCOME TAXES	\$ -
	c. SECURITIES GAINS (losses), NET	\$ -
7.	NET INCOME	\$ 427
7.	INCOME BEFORE EXTRAORDINARY ITEMS	\$ 427
8.	EXTRAORDINARY ITEMS, NET OF TAX EFFECT	\$ -
9.	NET INCOME	\$ 427

ANALYSIS OF INCOME AND EXPENSE
6 STATE-CHARTERED TRUST COMPANIES

JUNE 30, 1984

(In thousands of dollars)

		<u>Percent of Total</u>
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets). . . \$	-	-
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	-	-
3. Installment loans	-	-
4. Credit cards and related plans.	-	-
5. Commercial (time and demand) and all other loans.	-	-
b. Income from lease financing receivables	-	-
c. Interest income on balances due from depository institutions.	7	2.77
d. Interest and dividend income on securities.	170	67.46
e. Interest income from assets held in trading accounts.	-	-
f. Interest income on federal funds sold and securities purchased under agreements to resell	75	29.76
g. Total interest income	\$ 252	100%
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more. . . \$	-	-
2. Interest on other deposits.	-	-
b. Expense of federal funds purchased and securities sold under agreements to repurchase	-	-
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
d. Interest on mortgage indebtedness and obligations under capitalized leases	-	-
e. Interest on notes and debentures subordinated to deposits	-	-
f. Total interest expense.	\$ -	-
3. NET INTEREST INCOME	\$ 252	

4.	PROVISIONS:		
	a. Provision for loan and lease losses	\$ -	
	b. Provision for allocated transfer risk	-	
5.	NONINTEREST INCOME:		
	a. Service charges on deposit accounts	\$ -	
	b. Other noninterest income.	<u>2 210</u>	
	c. Total noninterest income.		\$2 210
6.	GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		-
7.	NONINTEREST EXPENSE:		
	a. Salaries and employee benefits.	\$1 075	
	b. Expenses of premises and fixed assets (net of rental income).	149	
	c. Other noninterest expense	<u>510</u>	
	d. Total noninterest expense		\$1 734
8.	INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$ 728
9.	APPLICABLE INCOME TAXES		<u>\$ 359</u>
10.	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$ 369
11.	EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
	a. Extraordinary items and other adjustments, gross of income taxes. . .	\$ -	
	b. Applicable income taxes	-	
	c. Extraordinary items and other adjustments, net of income taxes. . . .		<u>\$ -</u>
12.	NET INCOME.		\$ 369

ANALYSIS OF INCOME AND EXPENSE
6 STATE-CHARTERED TRUST COMPANIES
DECEMBER 31, 1984
(In thousands of dollars)

		Percent of Total
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets). . . \$	-	-
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	-	-
3. Installment loans	-	-
4. Credit cards and related plans.	-	-
5. Commercial (time and demand) and all other loans.	-	-
b. Income from lease financing receivables	-	-
c. Interest income on balances due from depository institutions.	41	8.24
d. Interest and dividend income on securities.	326	65.47
e. Interest income from assets held in trading accounts.	-	-
f. Interest income on federal funds sold and securities purchased under agreements to resell	131	26.31
g. Total interest income	\$ 498	100
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more. . . \$	-	-
2. Interest on other deposits.	-	-
b. Expense of federal funds purchased and securities sold under agreements to repurchase	-	-
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
d. Interest on mortgage indebtedness and obligations under capitalized leases	-	-
e. Interest on notes and debentures subordinated to deposits	-	-
f. Total interest expense.	\$ -	-
3. NET INTEREST INCOME	\$ 498	

4.	PROVISIONS:		
a.	Provision for loan and lease losses	\$ -	
b.	Provision for allocated transfer risk	-	
5.	NONINTEREST INCOME:		
a.	Service charges on deposit accounts	\$ -	
b.	Other noninterest income	<u>4 056</u>	
c.	Total noninterest income		\$4 056
6.	GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		-
7.	NONINTEREST EXPENSE:		
a.	Salaries and employee benefits	\$2 167	
b.	Expenses of premises and fixed assets (net of rental income)	258	
c.	Other noninterest expense	<u>956</u>	
d.	Total noninterest expense		\$3 381
8.	INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$1 173
9.	APPLICABLE INCOME TAXES		<u>\$ 575</u>
10.	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS.		\$ 598
11.	EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
a.	Extraordinary items and other adjustments, gross of income taxes. . .	\$ -	
b.	Applicable income taxes	-	
c.	Extraordinary items and other adjustments, net of income taxes. . . .	<u>\$ -</u>	
12.	NET INCOME.		\$ 598

ANALYSIS OF INCOME AND EXPENSE
6 STATE-CHARTERED TRUST COMPANIES

JUNE 30, 1985

(In thousands of dollars)

		Percent of Total
1. INTEREST INCOME:		
a. Interest and fee income on loans:		
1. Total loans (banks with less than \$25 million in total assets)	\$ -	-
Banks with more than \$25 million or more in total assets:		
2. Real estate loans	-	-
3. Installment loans	-	-
4. Credit cards and related plans	-	-
5. Commercial (time and demand) and all other loans	-	-
b. Income from lease financing receivables	-	-
c. Interest income on balances due from depository institutions . . .	7	3.45
d. Interest and dividend income on securities:		
1. Securities issued by states and political subdivisions in the U.S.	161	79.32
2. All other securities	-	-
e. Interest income from assets held in trading accounts	-	-
f. Interest income on federal funds sold and securities purchased under agreements to resell	35	17.25
g. Total interest income	\$ 203	100
2. INTEREST EXPENSE:		
a. Interest on deposits:		
1. Interest on time certificates of deposit of \$100,000 or more	\$ -	-
2. Interest on other deposits	-	-
b. Expense of federal funds purchased and securities sold under agreements to repurchase	12	100
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	-	-
d. Interest on mortgage indebtedness and obligations under capitalized leases	-	-
e. Interest on notes and debentures subordinated to deposits	-	-
f. Total interest expense	\$ 12	100
3. NET INTEREST INCOME	\$ 191	

4. PROVISIONS:		
a. Provision for loan and lease losses		\$ -
b. Provision for allocated transfer risk		-
5. NONINTEREST INCOME:		
a. Service charged on deposit accounts	\$ -	
b. Other noninterest income	<u>2 529</u>	
c. Total noninterest income		\$2 529
6. GAINS (LOSSES) ON SECURITIES NOT HELD IN TRADING ACCOUNTS		-
7. NONINTEREST EXPENSE:		
a. Salaries and employee benefits	\$1 124	
b. Expenses of premises and fixed assets (net of rental income) . . .	144	
c. Other noninterest expense	<u>666</u>	
d. Total noninterest expense		\$1 934
8. INCOME (LOSS) BEFORE INCOME TAXES AND EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$ 786
9. APPLICABLE INCOME TAXES		<u>\$ 385</u>
10. INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS		\$ 401
11. EXTRAORDINARY ITEMS AND OTHER ADJUSTMENTS:		
a. Extraordinary items and other adjustments, gross of income taxes	\$ -	
b. Applicable income taxes	<u>-</u>	
c. Extraordinary items and other adjustments, net of income taxes . .		<u>\$ -</u>
12. NET INCOME		\$ 401

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS

TRUST COMPANIES AND BANK OF NORTH DAKOTA

AS OF DECEMBER 31, 1983

(In thousands of dollars)

ASSETS	137 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash & due from depository institutions	\$ 227 152	\$ 381	\$ 67 359	\$ 294 892
U.S. treasury securities	420 215	779	86 643	507 637
Obligations of other U.S. Government agencies & corporations	456 619	625	98 329	555 573
Obligations of States & political subdivisions in the United States	360 625	-	8 221	368 846
All other securities	10 763	131	3 003	13 897
Federal funds sold & securities purchased under agreement to resell	167 352	1 194	464 380	632 926
Loans - net	1 643 944	103	283 826	1 927 873
Lease financing receivables	3 304	-	-	3 304
Bank premises, furniture & fixtures, & other assets representing bank premises	46 255	235	1 447	47 937
Real estate owned other than bank premises	5 777	-	-	5 777
All other assets	90 138	114	18 468	108 720
TOTAL ASSETS	\$3 432 144	\$3 562	\$1 031 676	\$4 467 382

LIABILITIES

Demand deposits of individuals, partnerships, & corporations	\$ 421 574	\$ -	\$ 6 221	\$ 427 795
Time & savings deposits of individuals, partnerships, & corporations	2 344 451	-	30 578	2 375 029
Deposits of U.S. Government	5 219	-	252	5 471
Deposits of States & political subdivisions in the United States	212 883	-	400 678	613 561
All other deposits	4 963	-	38 511	43 474
Certified & officers' checks	22 402	-	999	23 401
TOTAL DEPOSITS	\$3 011 492	\$ -	\$ 477 239	\$3 488 731

Federal funds purchased & securities sold under agreement to repurchase	37 331	-	453 886	491 217
Interest bearing demand notes issued to the U.S. Treasury & other liabilities for borrowed money	17 865	-	35 108	52 973
Mortgage indebtedness & liabilities for capitalized leases	1 226	-	-	1 226
All other liabilities	55 217	1 190	19 018	75 425
TOTAL LIABILITIES	\$3 123 131	\$1 190	\$ 985 251	\$4 109 572
Subordinated notes & debentures	2 108	-	-	2 108
EQUITY CAPITAL				
Preferred stock	\$ 1 950	\$ -	\$ -	\$ 1 950
Common stock	57 112	785	18 000	75 897
Surplus	96 381	555	18 000	114 936
Undivided profits & reserves for contingencies & other capital reserves	151 462	1 032	10 425	162 919
TOTAL EQUITY CAPITAL	\$ 306 905	\$2 372	\$ 46 425	\$ 355 702
TOTAL LIABILITIES, DEBENTURES & EQUITY CAPITAL	\$3 432 144	\$3 562	\$1 031 676	\$4 467 382

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF MARCH 31, 1984
(In thousands of dollars)

ASSETS	137 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin	\$ 143 069	\$ 273	\$ 45 893	\$ 189 235
b. Interest-bearing balances	46 335	361	363	47 059
Securities	1 285 938	1 272	184 308	1 471 518
Federal funds sold and securities purchased under agreements to resell	165 562	550	288 130	454 242
Loans and lease financing receivables:				
a. Loans and leases, net of unearned income	\$1 710 726	\$103	\$268 637	\$1 979 466
b. Less: Allowance for loan and lease losses	17 757	-	3 000	20 757
c. Less: Allocated transfer risk reserve	-	-	-	-
d. Loans and leases, net of unearned income, allowance, and reserve	1 692 969	103	265 637	1 958 709
Assets held in trading accounts	-	-	-	-
Premises and fixed assets (including capitalized leases)	47 354	294	1 447	49 095
Other real estate owned	5 702	-	-	5 702
Investments in unconsolidated subsidiaries and associated companies	254	-	-	254
Customers' liability to bank on acceptances outstanding	119	-	-	119
Intangible assets	1 516	-	-	1 516
Other assets	93 168	117	9 284	102 569
TOTAL ASSETS	\$3 481 986	\$2 970	\$795 062	\$4 280 018

LIABILITIES

Deposits:

a. In domestic offices	\$ 388 097	\$3 072 592	\$ -	\$501 371	\$ 508 937	\$3 573 963
1. Noninterest-bearing	2 684 495		\$-	\$120 840	3 065 026	
2. Interest-bearing			-	380 531		
Federal funds purchased and securities sold under agreements to repurchase		22 526	-	192 145		214 671
Demand notes issued to the U.S. Treasury		6 109	-	-		6 109
Other borrowed money		13 193	-	35 108		48 301
Mortgage indebtedness and obligations under capitalized leases		939	-	-		939
Bank's liability on acceptances executed and outstanding		313	-	-		313
Notes and debentures subordinated to deposits		2 055	-	-		2 055
Other liabilities		52 543	490	12 354		65 387

TOTAL LIABILITIES

\$3 170 270 \$ 490 \$740 978 \$3 911 738

EQUITY CAPITAL

Perpetual preferred stock	\$ 1 950	\$ -	\$-	\$ 1 950
Common stock	57 612	785	18 000	76 397
Surplus	96 768	555	18 000	115 323
Undivided profits and capital reserves	155 386	1 140	18 084	174 610

TOTAL EQUITY CAPITAL

\$ 311 716 \$2 480 \$ 54 084 \$ 368 280

TOTAL LIABILITIES AND EQUITY CAPITAL

\$3 481 986 \$2 970 \$795 062 \$4 280 018

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS

TRUST COMPANIES AND BANK OF NORTH DAKOTA

AS OF JUNE 30, 1984

(In thousands of dollars)

ASSETS	137 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin	\$ 132 986	\$ 531	\$ 45 639	\$ 179 156
b. Interest-bearing balances	52 453	360	364	53 177
Securities	1 282 763	1 277	169 139	1 453 179
Federal funds sold and securities purchased under agreements to resell	75 803	681	266 605	343 089
Loans and lease financing receivables:				
a. Loans and leases, net of unearned income	\$1 819 342	\$103	\$268 893	\$2 088 338
b. Less: Allowance for loan and lease losses	19 729	-	6 000	25 729
c. Less: Allocated transfer risk reserve	-	-	-	-
d. Loans and leases, net of unearned income, allowance, and reserve	1 799 613	103	262 893	2 062 609
Assets held in trading accounts	-	-	-	-
Premises and fixed assets (including capitalized leases)	47 708	267	1 392	49 367
Other real estate owned	7 448	-	851	8 299
Investments in unconsolidated subsidiaries and associated companies	579	-	-	579
Customers' liability to bank on acceptances outstanding	11	-	-	11
Intangible assets	1 518	-	-	1 518
Other assets	104 097	125	9 417	113 639
TOTAL ASSETS	\$3 504 979	\$3 344	\$756 300	\$4 264 623

LIABILITIES

Deposits:

a. In domestic offices

1. Noninterest-bearing

2. Interest-bearing

Federal funds purchased and securities

sold under agreements to repurchase

Demand notes issued to the U.S. Treasury

Other borrowed money

Mortgage indebtedness and obligations

under capitalized leases

Bank's liability on acceptances executed

and outstanding

Notes and debentures subordinated to

deposits

Other liabilities

TOTAL LIABILITIES

EQUITY CAPITAL

Perpetual preferred stock

Common stock

Surplus

Undivided profits and capital reserves

TOTAL EQUITY CAPITAL

TOTAL LIABILITIES AND EQUITY CAPITAL

	\$3 049 900	\$ -	\$510 448	\$3 560 348
\$ 382 549		\$-	\$ 83 875	\$ 466 424
2 667 351		-	426 573	3 093 924
	47 743	-	152 275	200 018
	11 204	-	-	11 204
	13 978	-	30 108	44 086
	1 063	-	-	1 063
	11	-	-	11
	1 805	-	-	1 805
	57 311	817	12 581	70 709
	\$3 183 015	\$ 817	\$705 412	\$3 889 244
	\$ 1 950	\$ -	\$-	\$ 1 950
	59 762	785	18 000	78 547
	97 955	555	20 000	118 510
	162 297	1 187	12 888	176 372
	\$ 321 964	\$2 527	\$ 50 888	\$ 375 379
	\$3 504 979	\$3 344	\$756 300	\$4 264 623

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF DECEMBER 31, 1984
(In thousands of dollars)

ASSETS	137 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin	\$ 193 714	\$ 416	\$ 56 744	\$ 250 874
b. Interest-bearing balances	61 227	358	149	61 734
Securities	1 276 100	1 624	229 600	1 507 324
Federal funds sold and securities purchased under agreements to resell	196 075	830	262 355	459 260
Loans and lease financing receivables:				
a. Loans and leases, net of unearned income	\$1 752 307	\$103	\$276 024	\$2 028 434
b. Less: Allowance for loan and lease losses	20 220	-	5 685	25 905
c. Less: Allocated transfer risk reserve	-	-	-	-
d. Loans and leases, net of unearned income, allowance, and reserve	1 732 087	103	270 339	2 002 529
Assets held in trading accounts	140	-	-	140
Premises and fixed assets (including capitalized leases)	47 386	310	1 361	49 057
Other real estate owned	11 398	-	-	11 398
Investments in unconsolidated subsidiaries and associated companies	2 026	-	-	2 026
Customers' liability to bank on acceptances outstanding	12	-	-	12
Intangible assets	143	-	-	143
Other assets	96 222	198	9 761	106 181
TOTAL ASSETS	\$3 616 530	\$3 839	\$830 309	\$4 450 678

LIABILITIES

Deposits:

a. In domestic offices	\$3 187 175	\$-	\$601 285	\$3 788 460
1. Noninterest-bearing	\$ 470 976	\$-	\$ 99 066	\$ 570 042
2. Interest-bearing	2 716 199	-	502 219	3 218 418
Federal funds purchased and securities sold under agreements to repurchase	9 010	-	133 145	142 155
Demand notes issued to the U.S. Treasury	19 489	-	-	19 489
Other borrowed money	13 378	-	30 108	43 486
Mortgage indebtedness and obligations under capitalized leases	1 065	-	-	1 065
Bank's liability on acceptances executed and outstanding	12	-	-	12
Notes and debentures subordinated to deposits	1 765	-	-	1 765
Other liabilities	58 624	1 415	10 182	70 221

TOTAL LIABILITIES

\$3 290 518 \$1 415 \$774 720 \$4 066 653

EQUITY CAPITAL

Perpetual preferred stock	\$ 1 950	\$-	\$-	\$ 1 950
Common stock	60 854	785	18 000	79 639
Surplus	99 375	555	20 000	119 930
Undivided profits and capital reserves	163 833	1 084	17 589	182 506

TOTAL EQUITY CAPITAL

\$ 326 012 \$2 424 \$ 55 589 \$ 384 025

TOTAL LIABILITIES AND EQUITY CAPITAL

\$3 616 530 \$3 839 \$830 309 \$4 450 678

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF MARCH 31, 1985
(In thousands of dollars)

ASSETS	137 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin	\$ 134 018	\$ 182	\$ 73 461	\$ 207 661
b. Interest-bearing balances	65 890	158	149	66 197
Securities	1 313 578	1 967	224 398	1 539 943
Federal funds sold and securities purchased under agreements to resell	262 768	675	309 570	573 013
Loans and lease financing receivables:				
a. Loans and leases, net of unearned income	\$1 738 788	\$103	\$243 800	\$1 982 691
b. Less: Allowance for loan and lease losses	22 291	-	8 686	30 977
c. Less: Allocated transfer risk reserve	-	-	-	-
d. Loans and leases, net of unearned income, allowance, and reserve	1 716 497	103	235 114	1 951 714
Assets held in trading accounts	-	-	-	-
Premises and fixed assets (including capitalized leases)	47 085	298	1 361	48 744
Other real estate owned	11 571	-	901	12 472
Investments in unconsolidated subsidiaries and associated companies	2 065	-	-	2 065
Customers' liability to bank on acceptances outstanding	102	-	-	102
Intangible assets	126	-	-	126
Other assets	104 391	214	9 818	114 423
TOTAL ASSETS	\$3 658 091	\$3 597	\$854 772	\$4 516 460

LIABILITIES

Deposits:

a. In domestic offices	\$3 228 266	\$-	\$590 507	\$3 818 773
1. Noninterest-bearing	\$ 384 878	\$-	\$ 79 275	\$ 464 153
2. Interest-bearing	2 843 388	-	511 232	3 354 620
Federal funds purchased and securities sold under agreements to repurchase	17 221	450	165 805	183 476
Demand notes issued to the U.S. Treasury	8 565	-	-	8 565
Other borrowed money	11 798	-	30 108	41 906
Mortgage indebtedness and obligations under capitalized leases	820	-	-	820
Bank's liability on acceptances executed and outstanding	102	-	-	102
Notes and debentures subordinated to deposits	1 763	-	-	1 763
Other liabilities	56 970	585	11 440	68 995
TOTAL LIABILITIES	\$3 325 505	\$1 035	\$797 860	\$4 124 400

EQUITY CAPITAL

Perpetual preferred stock	\$ 1 950	\$-	\$-	\$ 1 950
Common stock	61 251	785	18 000	80 036
Surplus	100 806	555	20 000	121 361
Undivided profits and capital reserves	168 579	1 222	18 912	188 713
TOTAL EQUITY CAPITAL	\$ 332 586	\$2 562	\$ 56 912	\$ 392 060
TOTAL LIABILITIES AND EQUITY CAPITAL	\$3 658 091	\$3 597	\$854 772	\$4 516 460

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE BANKING INSTITUTIONS
TRUST COMPANIES AND BANK OF NORTH DAKOTA
AS OF JUNE 30, 1985
(In thousands of dollars)

ASSETS	135 STATE BANKS	6 TRUST COMPANIES	BANK OF NORTH DAKOTA	TOTAL
Cash and balances due from depository institutions:				
a. Noninterest-bearing balances and currency and coin	\$ 139 380	\$ 203	\$ 57 217	\$ 196 800
b. Interest-bearing balances	70 814	159	-	70 973
Securities	1 318 197	2 063	287 443	1 607 703
Federal funds sold and securities purchased under agreements to resell	146 750	1 259	300 755	448 764
Loans and lease financing receivables:				
a. Loans and leases, net of unearned income	\$1 790 526	\$103	\$246 491	\$2 037 120
b. Less: Allowance for loan and lease losses	22 734	-	6 437	29 171
c. Less: Allocated transfer risk reserve	-	-	-	-
d. Loans and leases, net of unearned income, allowance, and reserve	1 767 792	103	240 054	2 007 949
Assets held in trading accounts	-	-	-	-
Premises and fixed assets (including capitalized leases)	46 582	290	1 279	48 151
Other real estate owned	14 030	-	464	14 494
Investments in unconsolidated subsidiaries and associated companies	2 104	-	-	2 104
Customers' liability to bank on acceptances outstanding	86	-	-	86
Intangible assets	121	-	-	121
Other assets	108 737	171	9 520	118 428
TOTAL ASSETS	\$3 614 593	\$4 248	\$896 732	\$4 515 573

LIABILITIES

Deposits:

a. In domestic offices	\$3 132 151	\$-	\$652 320	\$3 784 471
1. Noninterest-bearing	\$ 365 378	\$-	\$ 68 506	\$ 433 884
2. Interest-bearing	2 766 773	-	583 814	3 350 587
Federal funds purchased and securities sold under agreements to repurchase	61 194	400	144 944	206 538
Demand notes issued to the U.S. Treasury	7 736	-	-	7 736
Other borrowed money	12 165	-	30 108	42 273
Mortgage indebtedness and obligations under capitalized leases	702	-	-	702
Bank's liability on acceptances executed and outstanding	155	-	-	155
Notes and debentures subordinated to deposits	1 713	-	-	1 713
Other liabilities	59 245	1 222	11 727	72 194

TOTAL LIABILITIES

\$3 275 061 \$1 622 \$839 099 \$4 115 782

EQUITY CAPITAL

Perpetual preferred stock	\$ 1 950	\$-	\$-	\$ 1 950
Common stock	61 926	784	18 000	80 710
Surplus	100 308	556	20 000	120 864
Undivided profits and capital reserves	175 348	1 286	19 633	196 267

TOTAL EQUITY CAPITAL

\$ 339 532 \$2 626 \$ 57 633 \$ 399 791

TOTAL LIABILITIES AND EQUITY CAPITAL

\$3 614 593 \$4 248 \$896 732 \$4 515 573

AVERAGE RATIOS
STATE BANKING INSTITUTIONS
(YEAR-END)

	1978	1979	1980	1981	1982	1983	1984
Number of Banks	128	131	136	136	136	137	137
Total Capital to Total Assets	8.38%	8.76%	9.00%	8.86%	8.81%	8.94%	9.02%
Common/Preferred Capital to Total Assets	1.64%	1.67%	1.85%	1.74%	1.73%	1.72%	1.74%
Capital Notes and Debentures to Total Assets	.16%	.15%	.14%	.10%	.08%	.06%	.05%
Total Capital to Total Deposits	9.29%	9.79%	10.14%	10.05%	10.03%	10.19%	10.23%
Total Loans to Total Assets	53.27%	56.11%	50.69%	47.81%	47.57%	47.89%	47.90%
Total Loans to Total Deposits	59.07%	62.72%	57.09%	54.26%	54.19%	54.58%	54.35%

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
ADAMS - 58210 Security State Bank of Adams	944-2231	R. W. Clapp	\$ 10,706
ARTHUR - 58006 First State Bank of Arthur	967-8914	James L. Williams	14,949
ASHLEY - 58413 McIntosh County Bank Paying and Receiving Station: Zeeland, Francis Streifel, Mgr.	288-3491	Max Wishek, Jr.	36,419
BEACH - 58621 Farmers and Merchants Bank Paying and Receiving Station: Medora, Barbara Olstat, Mgr.	872-4191	D. F. Baertsch	49,144
BEULAH - 58523 Bank of Beulah	873-4301	D. H. Dettmann	40,867
Security State Bank	873-4567	Robert E. Bakken	11,775
BISMARCK - 58501 Bank of North Dakota	224-5600	H. L. Thorndal	896,732
Bismarck State Bank Drive-in/Walk-up Facility: 112 N. 4th St. Judy Greff, AVP	258-2611	Myron Pfeifle	24,024
Dakota Bank and Trust Co. of Bismarck Drive-in/Walk-up Facility: Kirkwood Plaza II Shopping Center Irene Greff, Mgr.	258-6550	L. F. Gerhart	14,772
UNITED BANK OF BISMARCK Paying and Receiving Stations: Bismarck, Kirkwood Plaza, Phyllis Heier, Mgr. Sterling, Sharon Lang, Mgr. Drive-in/Walk-up Facility: 1730 N. 19th St. Virginia Flemmer, Mgr.	223-3442	Kenneth D. Reno	71,921

BOTTINEAU - 58318	State Bank of Bottineau PAYING AND RECEIVING STATION: SOURIS, Kenneth Joraanstad, Mgr.	228-2204	Gerald E. Long	22,607
BOWMAN - 58623	Dakota Western Bank PAYING AND RECEIVING STATION: RHAME, Donald Carlson, Mgr.	523-5616	Roger E. Berglund	26,230
BUFFALO - 58011	First State Bank of Buffalo	633-5106	Terry L. Tallackson	8,362
BUXTON - 58218	First State Bank of Buxton PAYING AND RECEIVING STATION: THOMPSON, Dennis L. Fast, Mgr.	847-2600	Paul H. Marchell	23,606
CANDO - 58324	The First State Bank of Cando PAYING AND RECEIVING STATIONS: BISBEE, Virginia Watne, Mgr. ROCK LAKE, Jennifer Hunt, Mgr.	968-3331	Steven A. Grell	36,526
	Towner County State Bank	968-4421	Terry M. Zeltinger	22,140
CARRINGTON - 58421	Farmers State Bank PAYING AND RECEIVING STATIONS: BOWDON, Moneta Westby, Mgr. GRACE CITY, Sharon Davis, Mgr. McHENRY, Kenneth Fiechtner, Mgr. SYKESTON, Freida Laber, Mgr.	652-2852	Leonard Opp	21,920
	First American Bank & Trust of Carrington PAYING AND RECEIVING STATIONS: GLENFIELD, Richard Hegruk, Mgr. KENSAL, E. J. Kulla, Mgr. WOODWORTH, Marlene Odenback, Mgr.	652-3127	Kelley P. Boyum	55,123
CARSON - 58529	First Southwest Bank - Carson Grant County State Bank PAYING AND RECEIVING STATION: FLASHER, Ruth E. Wenger, Mgr.	622-3498	William Clairmont John R. Schmid (7-85)	12,664
CASSELTON - 58012	First American Bank of Casselton PAYING AND RECEIVING STATION: LEONARD, E. Jon Braaten, Mgr.	347-4483	R. J. Klinkhammer	28,781

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
CASSELTON - 58012 The First State Bank of Cooperstown	347-5491	J. W. Strehlow	\$ 27,183
CAVALIER - 58220 Citizens State Bank of Pembina County Paying AND RECEIVING STATIONS: NECHE, James H. Duncan, Mgr. PEMBINA, Leslie R. Taylor, Mgr.	265-8484	James H. Duncan	38,788
CENTER - 58530 State Bank of Oliver County	794-8758	James M. Goetz	9,317
COOPERSTOWN - 58425 Farmers and Merchants Bank in Cooperstown, N. Dak. Paying AND RECEIVING STATION: BINFORD, Inez Asmus, Mgr.	797-3448	C. E. Sandvik	24,286
	797-2311	Robert W. Jorgensen	28,188
CROSBY - 58730 Farmers State Bank of Crosby, N.D. Paying AND RECEIVING STATION: NOONAN, Gordon Wallin, Mgr.	965-6333	Gary Hanisch	46,556
DEVILS LAKE - 58301 Western State Bank	662-4936	James V. Kuchar	26,550
DICKINSON - 58601 American State Bank and Trust of Dickinson	225-6811	Paul F. Ebeltoft	30,592
DRAKE - 58736 First Bank in Drake Paying AND RECEIVING STATIONS: ANAMOOSE, Dorothy Leier, Mgr. BUTTE, Lisa Oster, Mgr.	465-3231	Lyle Bakken	21,127
DRAYTON - 58225 Drayton State Bank	454-3317	Kelly E. Dakken	18,741

DUNSEITH - 58329	Security State Bank	244-5795	Alan W. Campbell	20,363
ELGIN - 58533	Farmers State Bank	584-2525	C. F. Levorsen	9,339
ENDERLIN - 58027	Citizens State Bank	437-2100	Charles L. Feeney	20,847
	Peoples and Enderlin State Bank PAYING AND RECEIVING STATION: SHELDON, Kenneth Wallner, Mgr.	437-3100	Leon C. Reis	18,562
FAIRMOUNT - 58030	Peoples State Bank	474-5515	Kermit Rosendahl, Jr.	8,548
FARGO - 58102	Dakota Bank and Trust Co. of Fargo PAYING AND RECEIVING STATION: FARGO, 1815 S. University Linda Sadowski, Spvr. DRIVE-IN/WALK-UP FACILITY: 1900 N. University Drive Joan Jallen, Spvr. EFT: 19th Avenue & North University Drive	235-1131	L. F. Gerhart	136,776
	State Bank of Fargo	237-0561	Richard H. Solberg	47,765
	Union State Bank of Fargo DRIVE-IN/WALK-UP FACILITY: West Acres Shopping Center Mark Dubord, Mgr. EFT: West Acres Shopping Center	282-4598	D. Benjamin Clapp	12,765
FINGAL - 58031	The Fingal State Bank	924-8824	Ronald McLeod	7,425
FINLEY - 58230	The Citizens State Bank of Finley	524-1921	Roger D. Monson	24,508
FORMAN - 58032	Sargent County Bank PAYING AND RECEIVING STATIONS: GWINNER, Larry Bartz, Mgr. RUTLAND, Margaret Scheller, Mgr.	724-3216	Harlan A. Klefstad	36,284

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
GACKLE - 58442 First State Bank of Gackle	485-3391	Mark Lehr	\$ 15,960
GARRISON - 58540 Garrison State Bank	463-2262	Wayne A. Stroup	46,366
GLEN ULLIN - 58631 Bank of Glen Ullin	348-3613	John J. Richter	15,774
GOLVA - 58632 First State Bank of Golvla	872-3656	Robert Clarin	6,507
GOODRICH - 58444 First State Bank of Goodrich PAYING AND RECEIVING STATION: HURDSFIELD, Darlene J. Wangen, Mgr.	884-2429	Paul A. Richter	11,879
GRAFTON - 58237 First American Bank & Trust of Grafton PAYING AND RECEIVING STATIONS: FORDVILLE, Harris Trosen, Mgr. FOREST RIVER, Larry Dokken, Mgr. HOOPLE, Gary Shannon, Mgr. ST. THOMAS, Sam Shulson, Mgr. EFT: Wally's Fairway, 155 E. 12th St.	352-2410	Daniel J. Lessard	83,547
GRAND FORKS - 58201 The Dakota Bank	746-1313	Bruce Rupp	16,412
Valley Bank and Trust Company PAYING AND RECEIVING STATIONS: GILBY, Dale Hunter, Mgr. GRAND FORKS, Northside Industrial Shopping Area, Susan Ostlund, Mgr. DRIVE-IN/WALK-UP FACILITY: 2715 S. Washington St. Carole Malone, Mgr.	772-5551	John F. Cook	76,832
HALLIDAY - 58636 The Union Bank	938-4311	James G. Walth	12,386

HAMILTON - 58238	Bank of Hamilton	265-8228	Wesley Argue	8,098
HANKINSON - 58041	Lincoln State Bank PAYING AND RECEIVING STATION: WYNDMERE, Paul D. Spooner, Mgr.	242-7292	F. O. Healy	23,645
HANNAFORD - 58448	Security State Bank of Hannaford	769-2121	W. O. Brown	17,109
HARVEY - 58341	First State Bank of Harvey	324-2285	Robert L. Barstad	37,494
HARWOOD - 58042	Harwood State Bank	282-3518	Carl Rabanus	9,142
HAZELTON - 58544	Bank of Hazelton	782-6295	Kurt F. Zerr	12,720
HAZEN - 58545	Union State Bank of Hazen PAYING AND RECEIVING STATIONS: STANTON, Marilyn Gustafson, Mgr. ZAP, Raymond Engbrecht, Mgr. DRIVE-IN/WALK-UP FACILITY: 209 W. Central Avenue NW Julie Madche, Mgr.	748-2233	Harvey Huber	47,478
HEBRON - 58638	Security Bank of Hebron PAYING AND RECEIVING STATION: TAYLOR, Sue L. Larsen, Mgr.	878-4416	Dale Pahlke	21,719
HETTINGER - 58639	West River State Bank	567-4511	Paul A. Richter	13,204
HILLSBORO - 58045	Norwest Bank Hillsboro PAYING AND RECEIVING STATION: GRANDIN, Rebecca Barker, Mgr.	436-5575	Harry Eisenbeis	39,035
HOPE - 58046	First State Bank of Hope	945-2397	Vincent C. Pederson	12,168
HUNTER - 58048	Security State Bank of Hunter PAYING AND RECEIVING STATION: GALESBURG, Alfred H. Martin, Mgr.	874-2161	Darvin D. Hauff	14,662

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
JAMESTOWN - 58401 Stutsman County State Bank - Jamestown, North Dakota DRIVE-IN/WALK-UP FACILITY: Buffalo Mall Jan Odin, Mgr.	252-5441	P. E. Fisher	\$ 49,518
KENMARE - 58746 State Bank of Kenmare	385-4287	Leonard M. Jorgensen	41,973
KILLDEER - 58640 American State Bank	764-5838	Harry Larson	19,661
KINDRED - 58051 Kindred State Bank	428-3121	Ralph L. Trom	16,835
KULM - 58456 Kulm State Bank PAYING AND RECEIVING STATION: FREDONIA, Eugene O. Irion, Mgr.	647-2712	Paul Jans	11,331
LAKOTA - 58344 State Bank of Lakota	247-2413	Aron D. Anderson	29,258
LA MOURE - 58458 The First State Bank of LaMoure	883-5321	Leslie O. Nesvig	28,315
LANGDON - 58249 Farmers and Merchants State Bank	256-5431	Terry G. Rime	14,666
First Bank of Langdon	256-2141	Gary W. Paulson	49,520
LANKIN - 58250 Citizens State Bank of Lankin PAYING AND RECEIVING STATIONS: EDINBURG, W. J. Vorachek, Mgr. EDMORE, Linda Berntson, Mgr.	593-6333	Roger Vorachek	18,667

LARIMORE - 58251	First American Bank of Larimore	343-2324	C. F. Cornelius	24,045
LEEDS - 58346	Farmers State Bank of Leeds PAYING AND RECEIVING STATION: CHURCH FERRY, Sharleen H. Axness, Mgr.	466-2232	Dale C. Streyle	19,051
LEHR - 58460	Central Dakota Bank PAYING AND RECEIVING STATION: JUD, Dan Bauer, Mgr.	378-2701	Vernon J. Scherbenske	15,905
LISBON - 58054	First American Bank of Lisbon DRIVE-IN/WALK-UP FACILITY: 18-5th Avenue W. Bruce D. Iserman, Mgr.	683-5233	Bruce D. Iserman	40,372
LITCHVILLE - 58461	Litchville State Bank	762-4257	Ordean L. Dahl	12,887
MC VILLE - 58254	McVille State Bank	322-4324	Edwin C. Richter	10,782
MADDOCK - 58348	Farmers State Bank PAYING AND RECEIVING STATION: ESMOND, Marvin Malmedal, Mgr.	438-2828	W. N. Roeszler	16,344
MANDAN - 58554	First Southwest Bank - Mandan PAYING AND RECEIVING STATION: SELFRIDGE, Judith Walker, Mgr.	663-6434	William Clairmont	43,399
MARION - 58466	State Bank of Marion PAYING AND RECEIVING STATION: DICKEY, Doris Martin, Mgr.	669-2367	DuWayne T. Bott	9,642
MAYVILLE - 58257	The Goose River Bank	786-3110	W. C. Martz	30,524
MICHIGAN - 58259	Lamb's Bank of Michigan City	259-2112	Joseph S. Lamb	9,829
MINNEWAUKAN - 58351	First American Bank of Minnewaukan	473-5375	Gary E. Lloyd	17,732

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
MINOT - 58701	857-6274	James J. Vihstadt	\$122,858
First American Bank & Trust of Minot PAYING AND RECEIVING STATIONS: BERTHOLD, Steven Streitz, Mgr. MAX, Edwin Schmidt, Mgr. LANSFORD, James G. Schmidt, Mgr. DRIVE-IN/WALK-UP FACILITY: 10th Street and 31st Avenue SW Lorna G. Olson, Mgr. EFT: Dakota Square Shopping Mall 2400 10th Street, SW			
	852-3711	J. H. Hoeven Jr.	68,752
First Western Bank of Minot PAYING AND RECEIVING STATION: GLENBURN, Linda Erickson, Mgr. DRIVE-IN/WALK-UP FACILITY: 15th Street and 22nd Avenue SW Lois Matson, Mgr.			
MINTO - 58261	248-3242	H. L. Schanilec	9,743
MOHALL - 58761	756-6364	James Mathiason	17,083
The Citizens State Bank at Mohall PAYING AND RECEIVING STATION: SHERWOOD, Rose Marie Brown, Co-Mgr. Gladys Lakefield, Co-Mgr.			
MOTT - 58646	824-2593	R. V. Trousdale	23,948
MUNICH - 58352	682-5331	D. P. Wold	42,308
The First State Bank of Munich PAYING AND RECEIVING STATIONS: OSNABROCK, Ray A. Marchell, Mgr. STARKWEATHER, Donald P. Wold, Mgr.			

NAPOLEON - 58561	Stock Growers Bank	754-2226	Harlan A. Klefstad	26,111
NEW ENGLAND - 58647	American State Bank of New England	579-4841	Emil E. Zueger	11,849
NEW LEIPZIG - 58562	First State Bank New Leipzig, North Dakota	584-2075	Daryl B. Birdsall	11,410
NEW ROCKFORD - 58356	The First State Bank of New Rockford	947-2421	John N. Ferguson	20,365
NEW SALEM - 58563	Security State Bank of New Salem PAYING AND RECEIVING STATION: ALMONT, Carol Ritz, Mgr.	843-7521	A. C. Goetz	18,837
NEW TOWN - 58763	Lakeside State Bank	627-4717	Darold O. Petersen	31,170
NORTHWOOD - 58267	Northwood State Bank	587-5101	Cecil M. Tinderholt	29,456
PAGE - 58064	Page State Bank	668-2261	Richard P. Pederson	6,205
PARSHALL - 58770	Peoples Bank and Trust PAYING AND RECEIVING STATIONS: MAKOTI, Loren Quandt, Mgr. PLAZA, Joy Braaflat, Mgr.	862-3131	Gary L. Lerberg	30,221
PETERSBURG - 58272	Citizens State Bank of Petersburg	345-8282	J. H. Engesather	14,600
PORTLAND - 58274	The First and Farmers Bank	786-3791	Earl Nelson, Jr.	19,049
POWERS LAKE - 58773	Liberty State Bank	464-5421	M. T. Nelson	10,555
RAY - 58849	Citizens State Bank of Ray PAYING AND RECEIVING STATION: WILDROSE, Patricia Nylander, Mgr.	568-3321	Errol Lee Wood	14,531
REGENT - 58650	First State Bank	563-4316	Paul A. Richter	12,486
RICHARDTON - 58652	First American Bank of Richardton	974-3311	F. C. Forster	18,454
ROBINSON - 58478	Security State Bank of Robinson	392-8411	Charles Wells	16,085

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
ROLETTE - 58366 Rolette State Bank	246-3395	Carl Myhre	\$ 16,585
ROLLA - 58367 The First Bank of Rolla PAYING AND RECEIVING STATION: BELCOURT, Katie Juntunen, Mgr.	477-3175	Earl L. Loken	45,545
RUGBY - 58368 First American Bank of Rugby	776-5228	Gary E. Lloyd	33,935
Merchants Bank	776-5811	R. L. Brandvold	47,931
SHARON - 58277 First State Bank of Sharon PAYING AND RECEIVING STATION: ANETA, Charles Youells, Mgr.	524-1420	Warren F. Smith	16,433
SHEYENNE - 58374 Farmers and Merchants Bank of Sheyenne	996-3211	A. L. Garnaas	3,870
STANLEY - 58784 Scandia American Bank	628-3131	M. T. Nelson	36,307
STEELE - 58482 Bank of Steele PAYING AND RECEIVING STATION: MEDINA, Wm. C. Well, Mgr.	475-2301	Ralph Molbert	28,567
STRASBURG - 58573 Strasburg State Bank	336-2665	Allyn A. Wald	18,877
STREETER - 58483 State Bank of Streeter	424-3373	Leo Spitzer	6,818
TIOGA - 58852 The Bank of Tioga	664-3388	Lee B. Nelson	33,560
TOLNA - 58380 Farmers & Merchants State Bank of Tolna	262-4511	M. J. Engen	24,386

TOWNER - 58788	State Bank of Towner PAYING AND RECEIVING STATIONS: ANAMOOSE, Stanley J. Martin, Mgr. GRANVILLE, Arlys M. Winkler, Mgr. UPHAM, Ann E. Brandt, Mgr. WILLOW CITY, Rosemarie Armstrong, Mgr.	537-5441	James H. Williams	28,536
TURTLE LAKE - 58575	Bank of Turtle Lake	448-2323	Wayne A. Stroup	18,543
UNDERWOOD - 58576	First Security Bank	442-3722	M. K. Kjelstrup	15,374
VALLEY CITY - 58072	Farmers & Merchants Bank of Valley City	845-2712	Gerald L. Zinck	31,506
VELVA - 58790	Peoples State Bank of Velva	338-2821	Richard A. Beale	18,618
WAHPETON - 58075	Dakota Bank of Wahpeton	642-8603	John L. Blume	3,431
WALHALLA - 58282	Walhalla State Bank	549-3761	D. N. LaRocque	26,228
WASHBURN - 58577	The Farmers Security Bank of Washburn	462-3232	Wayne A. Stroup	24,461
WATFORD CITY - 58854	First International Bank of Watford City PAYING AND RECEIVING STATION: ALEXANDER, Sharon Bratcher, Mgr.	842-2381	L. M. Stenehjem	61,577
WEST FARGO - 58078	First State Bank of West Fargo	282-4403	David Canton	14,217
	West Fargo State Bank DRIVE-IN/WALK-UP FACILITY: 133 W. Main Street Paul D. Graham, Mgr.	282-3232	D. N. Hammerstrom	35,714
WESTHOPE - 58793	Peoples State Bank PAYING AND RECEIVING STATION: NEWBURG, Della Watson, Mgr.	245-6407	Raymond Sharkey	29,542
WILLISTON - 58801	American State Bank & Trust Company of Williston DRIVE-IN/WALK-UP FACILITIES: 319-321 First Avenue W. Jane Urbatsch, Mgr. 2523-2nd Avenue W. Cindy Jundt, Mgr.	572-2115	John M. McGinley	132,816

STATE BANKING INSTITUTIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
WILLISTON - 58801 Williston Basin State Bank	774-0211	Kenneth A. Keller	\$ 15,995
WILTON - 58579 First State Bank of Wilton PAYING AND RECEIVING STATION: WING, Linda R. Uhde, Mgr.	734-6316	C. Wilbur McGinnis	15,629
WIMBLEDON - 58492 Farmers & Merchants Bank of Wimbledon	435-2411	W. O. Brown	9,344
WISHEK - 58495 Security State Bank	452-2314	Jean A. Sayler	21,562
YPSILANTI - 58497 Farmers State Bank of Ypsilanti	489-3219	I. M. Riedman	3,151

TRUST COMPANIES

LOCATION/ZIP CODE/NAME	PHONE NUMBER	PRESIDENT	TOTAL ASSETS MIL/THOU
BISMARCK - 58501 Frontier Trust Company	223-2450	R. M. Hart	59
Nodak State Trust Company	223-3433	William R. Mills	104
FARGO - 58102 Dakota First Trust Co.	235-3568	H. Michael Hardy	1,268
First Trust Company of North Dakota	293-3313	John M. Riley	1,671
Norwest Capital Management & Trust Co., North Dakota	293-4911	A. R. Olson	1,041
WILLISTON - 58801 Williams Trust Company	572-4000	Alden R. Beggs	105

STATE CREDIT UNION BOARD

Marilyn Foss (Commissioner)	Chairman
Alden Beggs Term Expires 7-1-90 (President, Williston Co-operative Credit Union)	Member
James Bogan Term Expires 7-1-86 (Chairman of Board, Triniservice Federal Credit Union, Minot)	Member
Harold Helferich Term Expires 7-1-88 (President, Capital Credit Union, Bismarck)	Member
Leo Johs Term Expires 7-1-87 (Controller of Farmers Union Mutual Insurance Company and Farmers Union Service Association, Ltd. of Jamestown)	Lay Member
Robert E. Keim (Assistant Commissioner)	Secretary

NORTH DAKOTA STATE CREDIT UNION BOARD ACTIVITIES
DURING THE PERIOD JULY 1, 1983 TO JUNE 30, 1985

ARTICLES OF AMENDMENT TO
CERTIFICATE OF ORGANIZATION
(Name Change/Location)

Bismarck A. F. of L. Credit Union, Bismarck to AFL-CIO Credit Union, Bismarck
Elgin Community Credit Union, Elgin, to West River Savings Credit Union, Elgin
AFL-CIO Credit Union, Bismarck to AFL-CIO Credit Union, Mandan
Burlington Northern Credit Union, Fargo to United Savings Credit Union, Fargo

ARTICLES OF AMENDMENT
TO BYLAWS

North Dakota Central Credit Union, Bismarck
Velva Community Credit Union, Velva
Blue Cross and Blue Shield of North Dakota Credit Union, Fargo
Midwest Credit Union, Bismarck
Benson County Co-op Credit Union, Maddock
Hazelton Credit Union, Hazelton
Town and Country Credit Union, Wahpeton
Lake Region Credit Union, Devils Lake
Kintyre Credit Union, Kintyre
Turtle Lake Community Credit Union, Turtle Lake
Genie-Watt Credit Union, Bismarck
Western Savings Credit Union, Dickinson
Dickinson Educators Credit Union, Dickinson
Elgin Community Credit Union, Elgin
North Dakota Century Credit Union, Bismarck
Capital Credit Union, Bismarck
Hebron Credit Union, Hebron
Community Coop Credit Union, Jamestown
AFL-CIO Credit Union, Bismarck
Rural Electric and Telephone Credit Union, Bismarck
Midwest Credit Union, Bismarck
Town and Country Credit Union, Minot
LaMoure Credit Union, LaMoure
Burlington Northern Credit Union, Fargo
Capital Credit Union, Bismarck
St. Alexius Medical Center Credit Union, Bismarck
Benson County Co-op Credit Union, Maddock
Dakota Prairie Credit Union, Hettinger
Ryder Co-op Credit Union, Ryder

MERGERS

Grand Forks Air Force Base and Community Credit Union, Grand Forks - the Community portion is in the final stages of liquidation (Court to terminate the receiver).

Rugby Credit Union, Rugby, merged into the Benson County Co-op Credit Union, Maddock - effective March 15, 1984

CREDIT UNION CHARTERS AUTHORIZED

None

CREDIT UNION CHARTERS PENDING

None

CREDIT UNION SERVICE CORPORATIONS AUTHORIZED

Community Co-op Credit Union, Jamestown - in operation

Williston Co-operative Credit Union, Williston - in operation

OFF-PREMISE ATM

Williston Co-operative Credit Union, Williston - effective January 1, 1984

COMMISSIONER'S APPROVAL - CHANGE OF PLACE OF BUSINESS

Elgin Community Credit Union, Elgin, to move its Mott office to 3rd Street West, Mott

Soo Line Employees Credit Union, Bismarck, to move from 811 East Interstate Avenue to 537 Airport Road, Bismarck

Glen Ullin Credit Union, Glen Ullin, to move from 208 F Street to 212 E Street, Glen Ullin

Hebron Credit Union, Hebron, to move from 623 Main to 701 Main, Hebron

Glen Ullin Credit Union, Glen Ullin, to move from 212 E Street to 209 Main, Glen Ullin

Edgeley Credit Union, Edgeley, to move from 506 2nd Street to 212 5th Street, Edgeley

Mohall Credit Union, Mohall, to move from 120 Main Street E. to 202 Main Street, Mohall

Oakes Credit Union, Oakes, to move from Farmers Union Oil Company to Village Mall on Main Street, Oakes

McKenzie County Co-op Credit Union, Watford City, to move from 101 Park Avenue West to 300 North Main, Watford City

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1983

	64 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$20 298 639 81	\$ 85 309 41	\$20 383 949 22
Less: Interest Refunded	(28 699 26)	-	(28 699 26)
Income from Investments	7 930 693 73	6 564 868 30	14 495 562 03
Other Operating Income	1 426 434 97	-	1 426 434 97
TOTAL GROSS INCOME	\$29 627 069 25	\$6 650 177 71	\$36 277 246 96
OPERATING EXPENSES			
Employee Compensation	\$ 3 224 616 80	\$ -	\$ 3 224 616 80
Employee Benefits	636 816 52	-	636 816 52
Travel and Conference Expense	193 982 71	2 285 91	196 268 62
Association Dues	227 284 61	500 00	227 784 61
Office Occupancy Expense	632 309 40	42 000 00	674 309 40
Office Operations Expense	1 364 207 85	40 301 31	1 404 509 16
Educational and Promotional Expenses	401 034 22	1 045 65	402 079 87
Loan Servicing Expense	148 004 63	6 00	148 010 63
Professional and Outside Services	599 112 74	-	599 112 74
Provision for Loan Losses	149 977 15	-	149 977 15
Member Insurance	932 557 27	6 999 14	939 556 41
Operating Fees	74 442 50	1 350 00	75 792 50
Cash Over and Short	6 904 83	-	6 904 83
Interest on Borrowed Money	74 335 84	262 136 22	336 472 06
Annual Meeting Expense	45 956 19	432 35	46 388 54
Miscellaneous Operating Expenses	357 209 33	117 51	357 326 84
TOTAL OPERATING EXPENSES	\$ 9 068 752 59	\$ 357 174 09	\$ 9 425 926 68

Income (loss) from Operations before			
Dividends	\$20 558 316 66	\$6 293 003 62	\$26 851 320 28
Gain (loss) on Investments	86 034 00	-	86 034 00
Gain (loss) on Disposition of Fixed			
Assets	3 357 44	-	3 357 44
Other Non-Operating Income (expense) . . .	(110 137 49)	-	(110 137 49)
TOTAL NET INCOME (LOSS) BEFORE			
DIVIDENDS AND/OR INTEREST ON			
DEPOSITS	\$20 537 570 61	\$6 293 003 62	\$26 830 574 23
Dividends on Shares	\$ 7 311 465 53	\$ -	\$ 7 311 465 53
Interest on Deposits	\$10 849 305 95	\$6 065 714 61	\$16 915 020 56
Net Reserve Transfer from Operations . . .	\$ 1 246 025 43	\$ 133 004 00	\$ 1 379 029 43
Net Income (loss) from Operations	\$ 1 130 773 70	\$ 94 285 01	\$ 1 225 058 71

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1984

	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$10 491 231 00	\$ 24 517 00	\$10 515 748 00
Less: Interest Refunded	-	-	-
Income from Investments	4 363 355 00	3 656 401 00	8 019 756 00
Other Operating Income	819 165 00	636 00	819 801 00
TOTAL GROSS INCOME	\$15 673 751 00	\$3 681 554 00	\$19 355 305 00
OPERATING EXPENSES			
Employee Compensation	\$ 1 725 835 00	\$ 27 000 00	\$ 1 752 835 00
Employee Benefits	372 559 00	-	372 559 00
Travel and Conference Expense	103 737 00	2 398 00	106 135 00
Association Dues	168 921 00	700 00	169 621 00
Office Occupancy Expense	335 044 00	-	335 044 00
Office Operations Expense	743 865 00	2 241 00	746 106 00
Educational and Promotional Expenses	204 025 00	-	204 025 00
Loan Servicing Expense	52 090 00	-	52 090 00
Professional and Outside Services	319 020 00	13 098 00	332 118 00
Provision for Loan Losses	77 151 00	-	77 151 00
Member Insurance	367 180 00	5 424 00	372 604 00
Operating Fees	42 117 00	2 759 00	44 876 00
Cash Over and Short	3 243 00	-	3 243 00
Interest on Borrowed Money	12 209 00	6 460 00	18 669 00
Annual Meeting Expense	41 694 00	25 00	41 719 00
Miscellaneous Operating Expenses	205 755 00	-	205 755 00
TOTAL OPERATING EXPENSES	\$ 4 774 445 00	\$ 60 105 00	\$ 4 834 550 00

Income (loss) from Operations before			
Dividends	\$10 899 306 00	\$3 621 449 00	\$14 520 755 00
Gain (loss) on Investments	10 046 00	-	10 046 00
Gain (loss) on Disposition of Fixed			
Assets	14 760 00	-	14 760 00
Other Non-Operating Income (expense) . . .	(105 656 00)	-	(105 656 00)
TOTAL NET INCOME (LOSS) BEFORE			
DIVIDENDS AND/OR INTEREST ON			
DEPOSITS	\$10 818 456 00	\$3 621 449 00	\$14 439 905 00
Dividends on Shares	\$ 4 378 861 00	\$ 147 791 00	\$ 4 526 652 00
Interest on Deposits	\$ 5 310 046 00	\$3 352 859 00	\$ 8 662 905 00
Net Reserve Transfer from Operations . . .	\$ 499 887 00	\$ 73 631 00	\$ 573 518 00
Net Income (loss) from Operations	\$ 629 662 00	\$ 47 168 00	\$ 676 830 00

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1984

	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$22 261 250 00	\$ 61 043 00	\$22 322 293 00
Less: Interest Refunded	(47 581 00)	-	(47 581 00)
Income from Investments	9 620 237 00	7 682 156 00	17 302 393 00
Other Operating Income	1 569 301 00	3 736 00	1 573 037 00
TOTAL GROSS INCOME	\$33 403 207 00	\$7 746 935 00	\$41 150 142 00
OPERATING EXPENSES			
Employee Compensation	\$ 3 491 886 00	\$ -	\$ 3 491 886 00
Employee Benefits	722 609 00	-	722 609 00
Travel and Conference Expense	208 266 00	3 363 00	211 629 00
Association Dues	254 096 00	708 00	254 804 00
Office Occupancy Expense	692 650 00	54 000 00	746 650 00
Office Operations Expense	1 579 479 00	35 881 00	1 615 360 00
Educational and Promotional Expenses	411 423 00	19 00	411 442 00
Loan Servicing Expense	115 126 00	18 00	115 144 00
Professional and Outside Services	625 903 00	2 000 00	627 903 00
Provision for Loan Losses	200 159 00	-	200 159 00
Member Insurance	738 535 00	11 152 00	749 687 00
Operating Fees	87 348 00	1 159 00	88 507 00
Cash Over and Short	2 418 00	-	2 418 00
Interest on Borrowed Money	33 301 00	7 186 00	40 487 00
Annual Meeting Expense	51 499 00	721 00	52 220 00
Miscellaneous Operating Expenses	358 341 00	268 00	358 609 00
TOTAL OPERATING EXPENSES	\$ 9 573 039 00	\$ 116 475 00	\$ 9 689 514 00

Net Operating Income (Loss)	\$23 830 168 00	\$7 630 460 00	\$31 460 628 00
Non-Operating Gains (Losses)	\$ (8 581 00)	\$ -	\$ (8 581 00)
Dividends on Shares	\$ 9 039 390 00	\$ 2 076 00	\$ 9 041 466 00
Interest on Deposits	11 839 419 00	7 395 748 00	19 235 167 00
TOTAL COST OF FUNDS	\$20 878 809 00	\$7 397 824 00	\$28 276 633 00
Net Reserve Transfer	\$ 1 479 147 00	\$ 154 939 00	\$ 1 634 086 00
Net Income (Loss)	\$ 1 463 631 00	\$ 77 697 00	\$ 1 541 328 00

STATEMENT OF INCOME AND EXPENSE OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1985

	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
OPERATING INCOME			
Interest on Loans	\$11 416 977 18	\$ 16 253 07	\$11 433 230 25
Less: Interest Refunded	-	-	-
Income from Investments	4 872 279 02	3 528 043 42	8 400 322 44
Other Operating Income	833 151 32	5 329 00	838 480 32
TOTAL GROSS INCOME	\$17 122 407 52	\$3 549 625 49	\$20 672 033 01
OPERATING EXPENSES			
Employee Compensation	\$ 1 883 912 36	\$ -	\$ 1 883 912 36
Employee Benefits	396 979 28	-	396 979 28
Travel and Conference Expense	99 299 03	772 02	100 071 05
Association Dues	151 700 91	400 00	152 100 91
Office Occupancy Expense	353 878 36	32 100 00	385 978 36
Office Operations Expense	891 821 13	12 656 32	904 477 45
Educational and Promotional Expenses	199 400 08	17 50	199 417 58
Loan Servicing Expense	60 621 57	3 00	60 624 57
Professional and Outside Services	347 852 05	1 286 35	349 138 40
Provision for Loan Losses	198 363 81	-	198 363 81
Member Insurance	257 402 03	6 237 64	263 639 67
Operating Fees	44 290 67	1 700 00	45 990 67
Cash Over and Short	4 266 45	-	4 266 45
Interest on Borrowed Money	8 503 56	31 535 11	40 038 67
Annual Meeting Expense	45 599 43	-	45 599 43
Miscellaneous Operating Expenses	167 149 80	25 00	167 174 80
TOTAL OPERATING EXPENSES	\$ 5 111 040 52	\$ 86 732 94	\$ 5 197 773 46

Net Operating Income (Loss)	\$12 011 367 00	\$3 462 892 55	\$15 474 259 55
Non-Operating Gains (Losses)	\$ (86 760 41)	-	\$ (86 760 41)
Dividends on Shares	\$ 5 664 758 26	\$ 1 022 74	\$ 5 665 781 00
Interest on Deposits	4 551 449 24	3 355 070 80	7 906 520 04
TOTAL COST OF FUNDS	\$10 216 207 50	\$3 356 093 54	\$13 572 301 04
Net Reserve Transfer	\$ 398 580 66	\$ 70 992 51	\$ 469 573 17
Net Income (Loss)	\$ 1 309 818 43	\$ 35 806 50	\$ 1 345 624 93

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1983

ASSETS	64 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
Loans to Members	\$139 659 295	\$-	\$139 659 295
All Other Loan Accounts	15 736 956	-	15 736 956
Total Loans	155 396 251	-	155 396 251
Allowance for Loan Losses	(2 004 546)	-	(2 004 546)
Cash	6 312 934	36 102	6 349 036
Investments:			
U.S. Government Obligations	1 055	-	1 055
Federal Agency Securities	5 182 076	-	5 182 076
Common Trust Investments	348 275	-	348 275
Corporate Central Credit Unions	63 525 151	79 994 753	143 519 904
Commercial Banks	5 358 437	-	5 358 437
Savings & Loans and Mutual Savings Banks	9 666 878	-	9 666 878
Other Credit Union Shares	-	-	-
Loans to Other Credit Unions	-	144 307	144 307
Shares in Central Liquidity Facility	21 254	-	21 254
All Other Investments	5 498 720	-	5 498 720
Total Investments	89 601 846	80 139 060	169 740 906
Allowance for Investment Losses	-	-	-
Land and Building (Net of Depr.)	9 302 547	-	9 302 547
Other Fixed Assets	1 992 018	-	1 992 018
All Other Assets	4 447 442	739 776	5 187 218
TOTAL ASSETS	\$265 048 492	\$80 914 938	\$345 963 430

LIABILITIES

Promissory Notes	\$ 9 775	\$-	\$ 9 775
Reverse Repurchase Agreements	-	-	-
Other Notes and Interest Payable	616 226	10 005 944	10 622 170
Accounts Payable	320 264		320 264

Interest on Deposits Payable	1 169 781	312 616	1 482 397
Dividends on Shares Payable	970 540	-	970 540
Deposits	15 849 789	34 480 275	50 330 064
All Other Liabilities	(17 501)	-	(17 501)
TOTAL LIABILITIES	18 918 874	44 798 835	63 717 709
EQUITY/SHARES			
Share Certificates	93 625 909	32 052 418	125 678 327
Share Drafts	35 264 773	-	35 264 773
IRA/KEOGH & Retirement Accounts	5 858 617	-	5 858 617
Other Shares	98 149 460	3 157 848	101 307 308
TOTAL SHARES	232 898 759	35 210 266	268 109 025
Regular Reserves	7 119 689	589 482	7 709 171
Investment Valuation Reserves	-	-	-
Other Reserves	2 921 072	175 000	3 096 072
Undivided Earnings	3 190 098	141 355	3 331 453
TOTAL EQUITY	13 230 859	905 837	14 136 696
TOTAL EQUITY/SHARES	246 129 618	36 116 103	282 245 721
TOTAL LIABILITIES/EQUITY/SHARES	\$265 048 492	\$80 914 938	\$345 963 430

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1984

ASSETS	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
Loans to Members	\$168 344 438	\$-	\$168 344 438
All Other Loan Accounts	3 754 686	-	3 754 686
Total Loans	172 099 124	-	172 099 124
Allowance for Loan Losses	(1 453 699)	-	(1 453 699)
Cash	6 163 505	11 770	6 175 275
Investments:			
U.S. Government Obligations	250 000	-	250 000
Federal Agency Securities	4 380 709	-	4 380 709
Common Trust Investments	137 643	-	137 643
Corporate Central Credit Unions	60 977 564	69 597 268	130 574 832
Commercial Banks	3 722 001	-	3 722 001
Savings & Loans and Mutual Savings Banks	9 979 822	-	9 979 822
Other Credit Union Shares	816 110	-	816 110
Loans to Other Credit Unions	8 176	414 445	422 621
Shares in Central Liquidity Facility	2 305	753 000	755 305
All Other Investments	5 948 362	259 682	6 208 044
Total Investments	86 222 692	71 024 395	157 247 087
Allowance for Investment Losses	-	-	-
Land and Building (Net of Depr.)	9 279 678	-	9 279 678
Other Fixed Assets	1 738 315	-	1 738 315
All Other Assets	5 559 127	882 978	6 442 105
TOTAL ASSETS	\$279 608 742	\$71 919 143	\$351 527 885

LIABILITIES

Promissory Notes	\$-	\$-	\$-
Reverse Repurchase Agreements	-	-	-
Other Notes and Interest Payable	530 768	753 000	1 283 768
Accounts Payable	486 057	-	486 057

Interest on Deposits Payable	1 406 185	743 383	2 149 568
Dividends on Shares Payable	952 499	78 563	1 031 062
Deposits	17 772 017	30 208 908	47 980 925
All Other Liabilities	779 013	-	779 013
TOTAL LIABILITIES	21 926 539	31 783 854	53 710 393
EQUITY/SHARES			
Share Certificates	98 354 147	39 073 805	137 427 952
Share Drafts	32 324 934	-	32 324 934
IRA/KEOGH & Retirement Accounts	7 999 324	-	7 999 324
Other Shares	104 989 512	34 849	105 024 361
TOTAL SHARES	243 667 917	39 108 654	282 776 571
Regular Reserves	7 367 453	589 482	7 956 935
Investment Valuation Reserves	31 553	-	31 553
Other Reserves	3 143 291	208 251	3 351 542
Undivided Earnings	3 471 989	228 902	3 700 891
TOTAL EQUITY	14 014 286	1 026 635	15 040 921
TOTAL EQUITY/SHARES	257 682 203	40 135 289	297 817 492
TOTAL LIABILITIES/EQUITY/SHARES	\$279 608 742	\$71 919 143	\$351 527 885

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF DECEMBER 31, 1984

ASSETS	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
Real Estate Loans	\$ 34 108 447	\$-	\$ 34 108 447
Loans to Members	130 239 123	1 074 322	131 313 445
Other Loans	8 527 844	-	8 527 844
Total Loans	172 875 414	1 074 322	173 949 736
Allowance for Loan Losses	(1 107 713)	-	(1 107 713)
Cash	8 446 353	163 427	8 609 780
Investments:			
U.S. Government Obligations	285 587	-	285 587
Federal Agency Securities	971 873	-	971 873
Common Trust Investments	146 326	-	146 326
Corporate Central Credit Unions	69 006 618	76 174 872	145 181 490
Commercial Banks	3 159 728	-	3 159 728
Savings & Loans and Mutual Savings Banks	22 946 685	-	22 946 685
Central Liquidity Facility	2 429	753 000	755 429
Credit Unions	119 052	-	119 052
Loans to Credit Unions	-	-	-
Other Investments	5 958 267	-	5 958 267
Allowance for Investment Losses	-	-	-
Total Investments	102 596 565	76 927 872	179 524 437
Land and Building	9 240 622	-	9 240 622
Other Fixed Assets	1 765 490	-	1 765 490
Other Assets	5 261 741	686 270	5 948 011
TOTAL ASSETS	\$299 078 472	\$78 851 891	\$377 930 363

LIABILITIES AND EQUITY

Promissory Notes	\$-	\$-	\$-
Reverse Repurchase Agreements	-	-	-
Other Notes and Interest Payable	386 200	852 983	1 239 183
Accounts Payable	370 737	-	370 737

Interest Payable on Deposits	1 863 397	652 535	2 515 932
Dividends Payable on Shares	955 393	74 996	1 030 389
Other Liabilities	2 666 016	-	2 666 016
TOTAL LIABILITIES	6 241 743	1 580 514	7 822 257
EQUITY/SHARES			
Deposits & Share Certificates	130 439 385	25 499 194	155 938 579
Share Drafts	37 524 618	-	37 524 618
IRA/KEOGH & Retirement Accounts	8 770 173	-	8 770 173
All Other Shares	100 322 939	50 633 710	150 956 649
TOTAL SHARES	277 057 115	76 132 904	353 190 019
Regular Reserve	8 190 404	744 421	8 934 825
Investment Valuation Reserve	-	-	-
Other Reserves	3 278 549	246 986	3 525 535
Undivided Earnings	4 310 661	147 066	4 457 727
TOTAL EQUITY	15 779 614	1 138 473	16 918 087
TOTAL LIABILITIES & EQUITY	\$299 078 472	\$78 851 891	\$377 930 363

STATEMENT OF ASSETS AND LIABILITIES OF ALL STATE CREDIT UNIONS
AND NORTH DAKOTA CENTRAL CREDIT UNION
AS OF JUNE 30, 1985

ASSETS	63 CREDIT UNIONS REPORTING	ND CENTRAL CREDIT UNION REPORTING	TOTAL REPORTING
Real Estate Loans	\$ 35 176 852	\$-	\$ 35 176 852
Loans to Members	143 412 535	788 092	144 200 627
Other Loans	6 580 399	-	6 580 399
Total Loans	185 169 786	788 092	185 957 878
Allowance for Loan Losses	(1 772 596)	-	(1 772 596)
Cash	8 612 650	709	8 613 359
Investments:			
U.S. Government Obligations	241 212	-	241 212
Federal Agency Securities	1 892 962	-	1 892 962
Common Trust Investments	132 770	-	132 770
Corporate Central Credit Unions	68 113 847	79 054 110	147 167 957
Commercial Banks	2 122 178	-	2 122 178
Savings & Loans and Mutual Savings Banks	23 352 309	-	23 352 309
NCUA Capitalization Deposit	2 696 679	-	2 696 679
Central Liquidity Facility	-	-	-
Credit Unions	121 103	-	121 103
Loans to Credit Unions	-	-	-
Other Investments	7 192 304	753 000	7 945 304
Allowance for Investment Losses	-	-	-
Total Investments	105 865 364	79 807 110	185 672 474
Land and Building	9 282 378	-	9 282 378
Other Fixed Assets	1 820 069	-	1 820 069
Other Assets	5 922 444	984 331	6 906 775
TOTAL ASSETS	\$314 900 095	\$81 580 242	\$396 480 337

LIABILITIES AND EQUITY

Promissory Notes	\$-	\$-	\$-
Reverse Repurchase Agreements	-	-	-
Other Notes and Interest Payable	673 979	768 318	1 442 297
Accounts Payable	692 856	-	692 856

Interest Payable on Deposits	1 808 577	331 312	2 139 889
Dividends Payable on Shares	719 406	20 799	740 205
Other Liabilities	3 779 513	869 891	4 649 404
TOTAL LIABILITIES	7 674 331	1 990 320	9 664 651

EQUITY/SHARES

Deposits & Share Certificates	127 681 721	78 310 667	205 992 388
Share Drafts	36 937 699	-	36 937 699
IRA/KEOGH & Retirement Accounts	10 817 495	-	10 817 495
All Other Shares	115 290 621	33 923	115 324 544
TOTAL SHARES	290 727 536	78 344 590	369 072 126

Regular Reserve	8 063 694	744 323	8 808 017
Investment Valuation Reserve	7 058	-	7 058
Other Reserves	2 887 364	246 986	3 134 350
Undivided Earnings	5 540 112	254 023	5 794 135

TOTAL EQUITY	16 498 228	1 245 332	17 743 560
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TOTAL LIABILITIES & EQUITY	<u>\$314 900 095</u>	<u>\$81 580 242</u>	<u>\$396 480 337</u>
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TREND OF SELECTED FINANCIAL ITEMS OF CREDIT UNIONS

YEAR END	1980	1981	1982	1983	1984
Number of Credit Unions	68	66	66	65	64
Total Assets	\$265 643 141	\$281 596 113	\$313 698 300	\$345 963 430	\$377 930 363
Total Loans	154 890 781	149 744 802	145 484 247	155 396 251	173 949 736
Cash and U. S. Government					
Securities and Other Investments .	97 582 231	115 036 271	150 109 308	179 089 942	188 134 217
Reserves	8 317 255	9 465 250	9 826 242	12 809 789	13 568 073
Undivided Profits	2 375 192	3 450 514	4 508 463	3 331 453	4 457 727
Shares/Deposits	246 833 285	261 097 777	295 314 723	318 439 089	353 190 019
Dividends/Interest on Deposits . .	3 110 254	2 971 824	3 122 735	2 452 937	3 546 321

PERCENT TO ASSETSTREND OF SELECTED RATIOS

Total Loans	58.31	53.18	46.38	44.92	46.03
Cash and U. S. Government					
Securities and Other Investments .	36.73	40.85	47.85	51.77	49.79
Reserves and Undivided Profits . .	4.03	4.59	4.57	4.67	4.77
Shares/Deposits	92.92	92.72	94.14	92.05	93.46
Dividends/Interest on Deposits . .	1.17	1.06	1.00	.71	.94

PERCENT TO SHARES/DEPOSITS

Total Loans	62.75	57.35	49.26	48.80	49.26
Cash and U. S. Government					
Securities and Other Investments .	39.53	44.06	50.83	56.24	53.27
Reserves and Undivided Profits . .	4.33	4.95	4.85	5.07	5.11

Includes North Dakota Central Credit Union

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985

LOCATION/ZIP CODE/NAME	PHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS THOU/HUND
BEACH - 58621 Beach Co-op Credit Union	872-4219	Azalia Schmeling	\$ 132,623
BISBEE - 58317 Bisbee Community Credit Union	656-3261	Lana Flaten	1,654,182
BISMARCK - 58501 Capital Credit Union	255-0042	Harold E. Helferich	25,681,616
Community Credit Union of Bismarck	258-5761	Remigius Stecher	4,471,772
Genie-Watt Credit Union	258-6141	Norris M. Pederson	2,963,456
Job Service Credit Union	258-6353	Elinor Friez	2,322,626
Midwest Credit Union	223-1880	Arllys Sieler	1,045,306
North Dakota Central Credit Union	258-5760	Trudy Wise	81,580,242
Rural Electric and Telephone Credit Union	224-1590	John A. Doll	1,330,555
Soo Line Employees Credit Union	222-8736	Kevin W. Kleingartner	1,334,194
St. Alexius Medical Center Credit Union	224-7180	Ann Pollert	2,989,304
CANDO - 58324 Priest's Credit Union - Bisbee	968-3462	Rev. L. V. Studzinski	143,424
CAVALIER - 58220 Cavalier Credit Union	265-4355	Vernon C. Becker	1,937,307
DEVILS LAKE - 58301 Lake Region Credit Union	662-8118	Armen Hanson	4,930,212
DICKINSON - 58601 Western Savings Credit Union	227-0188	Delores Kovash	21,924,904
Dickinson Educators Credit Union	227-2137	Richard T. King	163,163

EDGELEY - 58433	Edgeley Credit Union	493-2334	Marvel Isaacson	4,330,480
ELGIN - 58533	West River Savings Credit Union BRANCHES: Mott, Regent & Carson	584-2930	Marlon Leischner	6,175,350
FARGO - 58102	Blue Cross and Blue Shield of North Dakota Credit Union	282-1329	LeNoel Lichtsinn	755,205
	City and County Employees Credit Union	237-4493	Curt S. Liversage	2,428,832
	Fargo-Moorhead Community Credit Union	235-8484	Delores M. Blair	2,084,792
	Mid America Steel Employees Credit Union	232-8831	George Cook	212,727
	North Dakota Air National Guard Credit Union	232-0828	Mary B. Hagen	3,110,896
	United Savings Credit Union	235-2832	Duane Nelson	8,713,104
FLASHER - 58535	Flasher Community Credit Union	597-3391	Dorothy M. Roof	1,156,235
GLEN ULLIN - 58631	Glen Ullin Credit Union	348-3816	Peggy Krebs	95,702
GRAND FORKS - 58201	Grand Forks Herald Credit Union	775-4211 Ext. 196	Shirley F. Thornton	189,288
	Grand Forks Public Schools Credit Union	772-2690	Mary H. Larson	1,495,069
	United Hospital Credit Union	780-5733	Wendy Wixo	961,054
GRENORA - 58845	Grenora Co-operative Credit Union	694-3373	James L. Geltel	1,358,571
HAZELTON - 58544	Hazelton Credit Union	782-6841	Mary Jo Mastel	348,933
HEBRON - 58638	Hebron Credit Union	878-4063	Nicolette Schneider	971,089
HETTINGER - 58639	Dakota Prairie Credit Union	567-2153	Joan Edwards	2,356,914
JAMESTOWN - 58401	Community Coop Credit Union BRANCHES: Valley City & Napoleon	252-0360	Larry Hanna	43,333,362
KENMARE - 58746	Kenmare Community Credit Union	385-4051	Tom Linnertz	3,829,117

STATE CREDIT UNIONS
OPERATING IN THE STATE OF NORTH DAKOTA
AS OF JUNE 30, 1985
(Continued)

LOCATION/ZIP CODE/NAME	PHONE NUMBER	MANAGING OFFICER	TOTAL ASSETS THOU/HUND
KULM - 58456 Kulm Credit Union	647-2693	Anthony Buerkley	\$ 5,429,917
LA MOURE - 58458 LaMoure Credit Union	883-5241 or 883-5903	Delia Walker	1,533,738
LISBON - 58054 Lisbon Farmers Union Credit Union	683-4713	Holger Fog	1,786,698
MADDOCK - 58348 Benson County Co-op Credit Union	438-2222	Gordon Arne	9,812,071
MANDAN - 58554 AFL-CIO Credit Union	663-2841	Emilie Boschee	427,148
78 Mandan Railway Employees Credit Union	667-2230	Jacob P. Brucker	3,848,764
MINOT - 58701 Minot Union Trades Credit Union	838-5700 or 838-1819	Lorraine R. Goldade	51,576
78 Town and Country Credit Union	852-2018	Donald I. Larson	24,684,170
MOHALL - 58761 Mohall Credit Union	756-6883	Gail A. Heller	2,152,528
NAPOLEON - 58561 Kintyre Credit Union - Kintyre	754-2705	Iris Fuller	273,362
NEW ENGLAND - 58647 New England Credit Union	579-4783	Judy Maixner	1,134,374
NEW ROCKFORD - 58356 Community Credit Union BRANCH: Fessenden	947-5011	Marvel Ebenhahn	31,152,584
NEW SALEM - 58563 New Salem Credit Union	843-7504	R. W. Schwarting	5,847,018
NEW TOWN - 58763 Sanish Farmers Union Credit Union	627-4859	Delores M. Carlson	291,985
OAKES - 58474 Oakes Credit Union	742-2376	Karen Tripp	350,902
PAGE - 58064 Elm River Credit Union - Galesburg	668-2553	Doris Bower	1,965,657

PARK RIVER - 58270	Walsh Credit Union	284-6242	Paul Vorachek	354,489
PARSHALL - 58770	Parshall Credit Union	862-3115	Max H. Adams	192,389
PORTLAND - 58274	Portland Credit Union	786-3025	Neil L. Halvorson	4,529,055
RAY - 58849	Ray Co-operative Credit Union	568-3663	Aaron L. Soine	3,688,904
RYDER - 58779	Ryder Co-op Credit Union	758-2269	Renee L. Conner	277,196
TURTLE LAKE - 58575	Turtle Lake Community Credit Union	448-9220	Betty Huelsman	266,144
VELVA - 58790	Velva Community Credit Union	338-2029	Charles M. Fitzpatrick	1,817,706
WAHPETON - 58075	Town and Country Credit Union	642-2020	Kevin Paczkowski	1,241,514
WATFORD CITY - 58854	McKenzie County Co-op Credit Union	842-6484	Olive Christianson	1,401,944
WEST FARGO - 58078	West Far-Mor Credit Union	282-4692	Judy Millar	75,185
WHEATLAND - 58079	Embden Farmers Union Credit Union - Embden	633-5465	Brenda Nygard	236,279
WILLISTON - 58801	Williston Co-operative Credit Union	572-4000	Alden R. Beggs	52,978,072
WILLOW CITY - 58384	Willow City Co-op Credit Union	366-4508	Kim Brown	167,349

ACTIVITIES OF CHAPTER 13-03 - SMALL LOAN COMPANIES AND
CHAPTER 13-03.1 - CONSUMER FINANCE COMPANIES
DURING THE PERIOD OF JULY 1, 1983 THROUGH JUNE 30, 1985, INCLUSIVE

As of June 30, 1985, there were fifteen (15) Small Loan companies licensed under Chapter 13-03, North Dakota Century Code; and seventeen (17) Consumer Finance companies licensed under Chapter 13-03.1, North Dakota Century Code.

NEW LICENSES ISSUED

Small Loans

Lic. No. 1114 - Norwest Financial North Dakota, Inc. Minot
Lic. No. 1117 - Avco Financial Services of North Dakota, Inc., Grand Forks
Lic. No. 1118 - Dakota Financial Services, Inc., Minot
Lic. No. 1119 - Dakota Financial Services, Inc., Bismarck
Lic. No. 1120 - Household Finance Corporation III, Minot

Consumer Finance

Lic. No. 157 - Dakota Financial Services, Inc., Fargo
Lic. No. 158 - Norwest Financial North Dakota, Inc., Minot
Lic. No. 159 - Ranger Insurance Managers, Inc. dba RIFCO, Houston, Texas
Lic. No. 160 - Avco Financial Services of North Dakota, Inc., Grand Forks
Lic. No. 161 - Household Finance Corporation III, Minot

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DUPLICATE LICENSES ISSUED FOR ADDRESS CHANGES

Small Loans

Dup. Lic. No. 1094 - Avco Financial Services of North Dakota, Inc., Minot
from 201 South Main Street to 1904 South Broadway, Minot
Dup. Lic. No. 1050 - Avco Financial Services of North Dakota, Inc., Dickinson
from 288 First Street West to 323-1st Street East, Dickinson
Dup. Lic. No. 1111 - Norwest Financial North Dakota, Inc., Bismarck
from 214 1/2 East Main Street to 2700 State Street, Gateway Mall,
Suite 11, Bismarck
Dup. Lic. No. 1113 - Norwest Financial North Dakota, Inc., Grand Forks
from Unit #4, 710 South Washington to 2500-B South
Columbia Road, Grand Forks

DUPLICATE LICENSES (Continued)

Consumer Finance

Dup. Lic. No. 115 - Avco Financial Services of North Dakota, Inc., Minot
from 201 South Main Street to 1904 South Broadway, Minot
Dup. Lic. No. 111 - Avco Financial Services of North Dakota, Inc., Dickinson
from 288 First Street West to 323 First Street East, Dickinson
Dup. Lic. No. 153 - Norwest Financial North Dakota, Inc., Bismarck
from 214 1/2 East Main Street to 2700 State Street,
Gateway Mall, Suite 11, Bismarck
Dup. Lic. No. 155 - Norwest Financial North Dakota, Inc., Grand Forks
from Unit #4, 710 South Washington to 2500-B South
Columbia Road, Grand Forks

LICENSES SURRENDERED

Small Loans

Lic. No. 1099 - Household Finance Corporation of North Dakota, Minot (12-31-84)

Consumer Finance

Lic. No. 139 - Household Finance Corporation of North Dakota, Minot (12-31-84)
Lic. No. 157 - Dakota Financial Services, Inc., Fargo (3-14-85)

LIST OF LICENSED SMALL LOAN AND CONSUMER FINANCE COMPANIES
AS OF JUNE 30, 1985

AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Bismarck
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Dickinson
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Fargo
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Grand Forks
AVCO FINANCIAL SERVICES OF NORTH DAKOTA, INC. - Minot
DAKOTA FINANCIAL SERVICES, INC. - Bismarck
DAKOTA FINANCIAL SERVICES, INC. - Fargo
DAKOTA FINANCIAL SERVICES, INC. - Minot
DALY FINANCE - Jamestown*
HOUSEHOLD FINANCE CORPORATION III - Minot
NORWEST FINANCIAL NORTH DAKOTA, INC. - Bismarck
NORWEST FINANCIAL NORTH DAKOTA, INC. - Fargo
NORWEST FINANCIAL NORTH DAKOTA, INC. - Grand Forks
NORWEST FINANCIAL NORTH DAKOTA, INC. - Minot
RANGER INSURANCE MANAGERS, INC. DBA RIFCO - Houston, Texas
UNIVERSAL FINANCE COMPANY - Wahpeton
VALLEY LOAN, INC. - Fargo

*Consumer Finance License Only

SMALL LOANS AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1984

<u>INCOME</u>	<u>SMALL LOAN COMPANIES</u>	<u>CONSUMER FINANCE ACT COMPANIES</u>	<u>TOTAL</u>
Charges Collected and/or Earned	\$ 204 305	\$2 971 724	\$3 176 029
Other Income	<u>12 433</u>	<u>117 503</u>	<u>129 936</u>
Total Operating Income	\$ 216 738	\$3 089 227	\$3 305 965
 <u>EXPENSES</u>			
Advertising	\$ 2 701	\$ 14 492	\$ 17 193
Auditing	855	3 810	4 665
Bad Debts:			
Charge-offs	11 399	24 369	35 768
Deduct: Collections on Accounts			
Previously Charged-off	6 711	26 714	33 425
Additions to Reserve for Bad Debts	13 933	193 409	207 342
Depreciation and Amortization	1 131	17 804	18 935
Insurance and Fidelity Bonds	348	795	1 143
Legal Fees and Disbursements	1 202	15 882	17 084
Postage, Printing, Stationery &			
Supplies	5 312	44 263	49 575
Rent, Janitorial Services and Utilities	7 110	75 969	83 079
Salaries of Officers, Owners and Partners	3 939	33 769	37 708
Salaries of all other Employees	35 929	396 385	432 314
Taxes-Other than on Income	2 319	17 831	20 150
License Fees	927	2 384	3 311
Telephone and Telegraph	4 741	48 537	53 278
Travel, Auto Expense and Allowance	1 402	16 970	18 372
Supervision and Administration			
(when not allocated to other items)	17 137	300 183	317 320
Other Expenses	10 638	140 427	151 065
Interest Paid on Borrowed Funds	<u>66 125</u>	<u>1 215 043</u>	<u>1 281 168</u>
Total Expenses Before Income Taxes	\$ 180 437	\$2 535 608	\$2 716 045
Income Before Income Taxes	36 301	553 619	589 920
Income Taxes	<u>5 658</u>	<u>239 674</u>	<u>245 332</u>
Total Expenses	\$ 186 095	\$2 775 282	\$2 961 377
Net Income	\$ 30 643	\$ 313 945	\$ 344 588

7 companies reporting includes
1 company reporting no activity

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET
AS OF JUNE 30, 1984

ASSETS

Receivables:	
Gross Amount	\$16 263 408
Less: Unearned Charges	<u>111 407</u>
Net Receivable	16 152 001
Less: Reserve for Bad Debts	<u>413 545</u>
Total Net Receivables	\$15 738 456
Cash in Office and Banks	24 088
Real Estate	9 835
Furniture, Fixtures, Equipment (less reserve for depreciation)	123 073
Deferred Charges	4 528
Other Assets	<u>2 932 652</u>
Total Assets	\$18 832 632

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Banks	\$ 1 011 407
Due to Parent Company or Affiliate	14 992 833
Other Short Term Notes and Accounts	47 814
Bonds and Long Term Notes	222 715
Other Liabilities:	
Accrued Expenses	149 020
Other Expense Reserves	42 957
Branch Office Capital	1 087 843
Capital Stock:	
Preferred	-
Common	79 000
Appropriated Surplus or Capital Reserves	760 587
Surplus (including undivided profits)	<u>438 456</u>
Total Liabilities and Capital	\$18 832 632

7 companies reporting

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1984

	<u>TOTAL</u>
Cash on Hand in Banks	\$ 24 762
Short Term Investments	-
Loans Receivable:	
Gross Receivables	17 564 243
Less: Unearned Discount	247 385
Total Net Loans Receivable	17 316 858
Less: Reserve for Bad Debts	454 154
Adjusted Net Receivables	16 862 704
Total Liquid and Earning Assets	\$16 887 466
Average Net Receivables Outstanding	\$13 919 642
Average Number of Accounts Outstanding	7 327

		<u>TOTAL</u>
Past due accounts, 60 Days or More:		
60-89 days	103	\$ 145 197
90 days or more	148	193 253
Total	251	\$ 338 450
Recency Delinquency as a Percent of Gross Outstanding Loans		1.92%
Interest Only Accounts, 60 Days or More	80	\$ 172 904
Percent of Interest Only Accounts to Gross Outstandings		.98%
Partial Payment Accounts, 60 Days or More	7	5 857
Percent of Partial Payment Accounts to Gross Outstandings		.03%

7 companies reporting includes
1 company reporting no activity

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
AS OF JUNE 30, 1984

	<u>NUMBER</u>	<u>NET AMOUNT</u>
Loans Outstanding at Beginning of Year	6 048	\$12 798 210
Loans Made During Year	9 486	19 093 637
Loan Balances Purchased During Year	<u>56</u>	<u>91 166</u>
Total	15 590	\$31 983 013
Loan Balances Charged-Off During Year	176	\$ 205 170
Loan Balances Sold During Year	68	120 410
Loans Outstanding at End of Year	<u>8 248</u>	<u>16 149 404</u>
Total	8 492	\$16 474 984
Collections of Principal During the Year		\$15 508 029

Size Distribution of Loans Made During Year:	<u>NUMBER</u>	<u>NET AMOUNT</u>
\$300 or less	131	\$ 27 898
\$301 to \$500	267	107 942
\$501 to \$1,000	1 919	1 373 268
\$1,001 to \$1,500	1 762	2 139 541
\$1,501 to \$2,000	1 522	2 602 103
\$2,001 to \$2,500	1 237	2 761 688
\$2,501 to \$3,000	1 161	3 167 608
\$3,001 to \$5,000	1 140	4 176 152
\$5,001 to \$10,000	268	1 703 457
\$10,001 to \$15,000	77	994 296
In Excess of \$15,000	<u>2</u>	<u>39 682</u>
Total	9 486	\$19 093 635

Distribution of Loans Made by Type of Security:	<u>NUMBER</u>	<u>NET AMOUNT</u>
Household Goods	5 619	\$10 974 706
Automobiles	834	1 232 998
Household Goods and Automobiles	706	2 111 290
Unsecured	1 392	1 496 015
Comaker Endorsed or Guaranteed	137	192 419
Real Estate	237	2 008 391
Other	<u>561</u>	<u>1 077 816</u>
Total	9 486	\$19 093 635

7 companies reporting includes
1 company reporting no activity

SMALL LOAN AND CONSUMER FINANCE COMPANIES
PROFIT PERCENTAGES
AS OF JUNE 30, 1984

	<u>TOTAL</u>
<u>RATE OF RETURN</u>	
Average Net Receivables Outstanding	\$13 919 642
Net Income	344 588
Rate of Return	2.47%
 <u>ANALYSIS OF CHARGES ON LOANS</u>	
Charges Collected and/or Earned	\$ 3 176 029
Average Monthly Rate Collected	1.90%
 <u>ANALYSIS OF EXPENSE PER ACCOUNT</u>	
Average Number of Accounts Outstanding	7 327
Total Expenses	\$ 2 961 377
Average Monthly Expense per Account	\$33.68

7 companies reporting includes
1 company reporting no activity

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1984

	<u>NUMBER OF ACCOUNTS</u>	<u>AMOUNT DUE</u>
Suits for Recovery:		
Suits Instituted During Period	30	\$66 270
Suits Settled Before Judgment During Period	2	1 027
Possession of Chattels Obtained by Licensee:		
Household Goods	1	\$ 1 525
Automobiles	4	6 266
Other Chattels and Property	1	854
Sales of Chattels by Licensee:		
Number	5	
Amount Due		\$ 8 179
Amount Collected		2 632

7 companies reporting includes
1 company reporting no activity

SMALL LOANS AND CONSUMER FINANCE COMPANIES
STATEMENT OF INCOME AND EXPENSES
AS OF JUNE 30, 1985

<u>INCOME</u>	<u>SMALL LOAN COMPANIES</u>	<u>CONSUMER FINANCE ACT COMPANIES</u>	<u>TOTAL</u>
Charges Collected and/or Earned	\$ 310 262	\$3 870 479	\$4 180 741
Other Income	20 492	119 081	139 573
Total Operating Income	\$ 330 754	\$3 989 560	\$4 320 314
 <u>EXPENSES</u>			
Advertising	\$ 845	\$ 5 334	\$ 6 179
Auditing	940	964	1 904
Bad Debts:			
Charge-offs	2 464	18 403	20 867
Deduct: Collections on Accounts			
Previously Charged-off	5 310	19 110	24 420
Additions to Reserve for Bad Debts	33 596	497 399	530 995
Depreciation and Amortization	2 064	22 938	25 002
Insurance and Fidelity Bonds	389	798	1 187
Legal Fees and Disbursements	1 990	19 917	21 907
Postage, Printing, Stationery &			
Supplies	5 707	43 954	49 660
Rent, Janitorial Services and Utilities	13 296	98 489	111 785
Salaries of Officers, Owners and Partners	3 147	20 463	23 610
Salaries of all other Employees	53 468	462 487	515 956
Taxes-Other than on Income	1 853	14 717	16 570
License Fees	1 184	3 194	4 378
Telephone and Telegraph	5 961	53 763	59 724
Travel, Auto Expense and Allowance	1 407	15 196	16 603
Supervision and Administration			
(when not allocated to other items)	34 334	411 808	446 142
Other Expenses	10 819	134 571	145 390
Interest Paid on Borrowed Funds	106 045	1 451 039	1 557 084
Total Expenses Before Income Taxes	\$ 274 199	\$3 256 324	\$3 530 523
Income Before Income Taxes	56 555	733 236	789 791
Income Taxes	16 000	307 617	323 617
Total Expenses	\$ 290 199	\$3 563 941	\$3 854 140
Net Income	\$ 40 555	\$ 425 619	\$ 466 174

SMALL LOAN AND CONSUMER FINANCE COMPANIES
BALANCE SHEET
AS OF JUNE 30, 1985

ASSETS

Receivables:	
Gross Amount	\$18 215 856
Less: Unearned Charges	143 076
Net Receivable	<u>18 072 780</u>
Less: Reserve for Bad Debts	491 172
Total Net Receivables	\$17 581 608
Cash in Office and Banks	85 709
Real Estate	4 620
Furniture, Fixtures, Equipment (less reserve for depreciation)	184 396
Deferred Charges	-
Other Assets (including other business when noted)	<u>3 943 457</u>
Total Assets	\$21 799 790

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
Banks	\$ 1 101 600
Due to Parent Company or Affiliate	16 522 278
Other Short Term Notes and Accounts	49 927
Bonds and Long Term Notes	222 716
Other Liabilities:	
Accrued Expenses	249 085
Other Expense Reserves	91 424
Branch Office Capital	1 164 783
Capital Stock:	
Preferred	-
Common	82 000
Appropriated Surplus or Capital Reserves	852 000
Surplus (including undivided profits)	<u>1 463 977</u>
Total Liabilities and Capital	\$21 799 790

SMALL LOAN AND CONSUMER FINANCE COMPANIES
STATEMENT OF LIQUID AND EARNING ASSETS AND DELINQUENCY SUMMARY
AS OF JUNE 30, 1985

	<u>TOTAL</u>
Cash on Hand in Banks	\$ 102 473
Short Term Investments	-
Loans Receivable:	
Gross Receivables	18 215 356
Less: Unearned Discount	143 076
Total Net Loans Receivable	18 072 280
Less: Reserve for Bad Debts	491 172
Adjusted Net Receivables	17 581 108
Total Liquid and Earning Assets	\$17 683 581
Average Net Receivables Outstanding	\$17 670 157
Average Number of Accounts Outstanding	9 459

		<u>TOTAL</u>
Past due accounts, 60 Days or More:		
60-89 days	127	\$ 88 274
90 days or more	200	186 928
Total	327	\$ 275 202
Recency Delinquency as a Percent of Gross Outstanding Loans		1.03%

SMALL LOAN AND CONSUMER FINANCE COMPANIES
ANALYSIS OF LOAN BUSINESS
AS OF JUNE 30, 1985

	<u>NUMBER</u>	<u>NET AMOUNT</u>
Loans Outstanding at Beginning of Year	8 248	\$16 149 403
Loans Made During Year	10 417	19 330 577
Loan Balances Purchased During Year	<u>143</u>	<u>235 511</u>
Total	18 808	\$35 715 491

Loan Balances Charged-off During Year	303	\$ 383 505
Loan Balances Sold During Year	221	847 109
Loans Outstanding at End of Year	<u>9 630</u>	<u>18 067 459</u>
Total	10 154	\$19 298 073
Collections of Principal During the Year		\$16 417 418

Size Distribution of Loans Made During Year:	<u>NUMBER</u>	<u>NET AMOUNT</u>
\$300 or less	120	\$ 26 667
\$301 to \$500	460	183 520
\$501 to \$1,000	2 188	1 572 836
\$1,001 to \$1,500	2 364	2 829 236
\$1,501 to \$2,000	1 454	2 512 429
\$2,001 to \$2,500	1 353	3 024 291
\$2,501 to \$3,000	1 115	3 069 159
\$3,001 to \$5,000	1 079	3 923 510
\$5,001 to \$10,000	227	1 426 542
\$10,001 to \$15,000	54	713 384
In Excess of \$15,000	<u>3</u>	<u>49 003</u>
Total	10 417	\$19 330 577

Distribution of Loans Made by Type of Security:	<u>NUMBER</u>	<u>NET AMOUNT</u>
Household Goods	5 288	\$ 9 732 435
Automobiles	975	1 704 353
Household Goods and Automobiles	620	1 871 165
Unsecured	2 489	3 413 134
Comaker Endorsed or Guaranteed	144	158 869
Real Estate	154	1 194 292
Other	<u>747</u>	<u>1 256 329</u>
Total	10 417	\$19 330 577

SMALL LOAN AND CONSUMER FINANCE COMPANIES
PROFIT PERCENTAGES
AS OF JUNE 30, 1985

	<u>TOTAL</u>
<u>RATE OF RETURN</u>	
Average Net Receivables Outstanding	\$17 670 157
Net Income	466 174
Rate of Return	2.64%

ANALYSIS OF CHARGES ON LOANS

Charges Collected and/or Earned	\$ 4 180 741
Average Monthly Rate Collected	.02%

ANALYSIS OF EXPENSE PER ACCOUNT

Average Number of Accounts Outstanding	9 459
Total Expenses	\$ 3 854 140
Average Monthly Expense per Account	\$33.96

SMALL LOAN AND CONSUMER FINANCE COMPANIES
LEGAL ACTION
AS OF JUNE 30, 1985

	<u>NUMBER OF ACCOUNTS</u>	<u>AMOUNT DUE</u>
Suits for Recovery:		
Suits Instituted During Period	30	\$46 827
Suits Settled Before Judgment During Period	1	1 756
Possession of Chattels Obtained by Licensee:		
Household Goods	2	\$ 3 267
Automobiles	7	17 652
Other Chattels and Property	3	3 352
Sales of Chattels by Licensee:		
Number	9	
Amount Due		\$17 584
Amount Collected		7 595

SMALL LOAN AND CONSUMER FINANCE STATISTICS

YEAR	NUMBER OF LICENSEES		AVERAGE NUMBER OF ACCOUNTS	NET RECEIVABLES	TOTAL ASSETS	TOTAL OPERATING INCOME	TOTAL OPERATING EXPENSES (After Taxes)	NET INCOME
	SMALL LOANS	CONSUMER FINANCE						
1976	35	34	20 108	19 136 197	22 669 054	3 476 844	3 410 916	65 928
1977	32	31	20 770	22 286 821	34 789 500	4 081 304	3 933 284	148 020
1978	34	33	22 111	28 462 463	41 337 729	5 068 863	4 713 625	355 238
1979	33	32	22 148	29 875 420	34 188 043	5 441 477	5 000 767	440 710
1980	33	32	21 039	29 921 400	31 764 769	5 826 420	5 680 566	145 854
1981	24	24	17 498	24 696 951	25 594 193	4 537 083	4 856 042	(318 959)
1982	18	19	14 709	18 436 478	19 747 180	4 394 177	4 459 368	(65 191)
1983	11	14	6 512	12 855 049	17 839 113	2 796 983	2 833 603	(36 620)
1984	13	14	7 327	16 862 704	18 832 632	3 305 965	2 961 377	344 588
1985	15	17	9 459	17 581 108	21 799 790	4 320 314	3 854 140	466 174

ACTIVITIES OF CHAPTER 13-05 - COLLECTION AGENCIES
DURING THE PERIOD OF JULY 1, 1983 THROUGH JUNE 30, 1985, INCLUSIVE

As of June 30, 1985, there were sixty (60) Collection Agencies licensed under Chapter 13-05, North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 208 - M.S.C., Inc. d/b/a Metro Services Company, Bloomington, MN
Lic. No. 209 - Collection Consultant Services, Inc., Bismarck, ND
Lic. No. 210 - National Credit Services, Inc., Minneapolis, MN
Lic. No. 211 - General Electric Company, St. Louis, MO
Lic. No. 212 - Midwest Collection Service, Inc., St. Cloud, MN
Lic. No. 213 - Check Guard Systems, Minot, ND
Lic. No. 214 - Professional Services Inc., Bismarck, ND
Lic. No. 215 - United Creditors Alliance Corporation, Columbus, OH
Lic. No. 216 - Business Revenue Systems of Minnesota, Inc., Mankato, MN
Lic. No. 217 - Bismarck-Mandan Security, Inc., Bismarck, ND
Lic. No. 218 - Check Guard Systems, Inc., Minot, ND
Lic. No. 219 - Check Control, Fargo Moorhead, West Fargo, ND
Lic. No. 220 - Nodak Recovery Systems, Inc., Fargo, ND
Lic. No. 221 - Nodak Recovery Systems, Inc., Grand Forks, ND
Lic. No. 222 - Flex Credit, Bismarck, ND
Lic. No. 223 - Check Control, Williston, ND
Lic. No. 224 - Valley Recovery Service, Valley City, ND

DUPLICATE LICENSE ISSUED FOR NAME CHANGE

Dup. Lic. No. 161 - From Allied Medical Accounts Control, Inc., St. Paul, MN
to Allied Medical Accounts Control -- Division of Associated
Bureaus, Inc. Credit Convertors -- Division of Associated
Bureaus, Inc., St. Paul, MN

DUPLICATE LICENSES ISSUED FOR ADDRESS CHANGES

Dup. Lic. No. 206 - Anderson Consulting DBA Checkrite in the Basin, Williston, ND
from P. O. Box 2384 to P. O. Box 723, Sidney, MT
Dup. Lic. No. 161 - Bernice Ness/dba/Lakeside Service Accounts, Devils Lake, ND
from 152-14th Avenue South to 309-3rd Street, Devils Lake, ND
Dup. Lic. No. 191 - Check Control Inc., Bismarck
from Suite #7, 200 West Main, Bismarck, ND
to 1135 South 12th Street, Bismarck, ND
Dup. Lic. No. 187 - Check Rite of North Dakota, Inc., Grand Forks, ND
from 2 North Third Street to 216 DeMers Avenue, Grand Forks, ND
Dup. Lic. No. 110 - Collection Service Co. of Fargo Moorhead, Inc., Fargo, ND
from 401 DeLendrecies Bldg. to 1001 23rd Street South, #5E
Fargo, ND

DUPLICATE LICENSES (Continued)

Dup. Lic. No. 194 - Del Gab d/b/a Checkrite of Southwest North Dakota, Dickinson
from 235 Sims to 141 3rd Street West, Dickinson

Dup. Lic. No. 222 - Flex Credit, Bismarck
from 4205 State Street to 1003 Gateway Avenue, Bismarck, ND

Dup. Lic. No. 140 - I. C. System, Inc., St. Paul, MN
from 913 Hennepin Avenue, Minneapolis, MN
to 444 East Highway 96, Box 6444, St. Paul, MN

Dup. Lic. No. 158 - Medical Collections, Inc., Bismarck, ND
from 418 East Rosser Avenue, Suite 200
to 410 East Thayer, Bismarck, ND

Dup. Lic. No. 208 - M.S.C., Inc. d/b/a Metro Services Company, Bloomington, MN
from 9100 W. Bloomington Freeway to 3600 West 78th Street,
Suite 300, Bloomington, MN

Dup. Lic. No. 186 - North Shore Agency, Inc., Great Neck, NY
from 589 Middle Neck Road to 117 Cuttermill Road, Great Neck, NY

LICENSES SURRENDERED

Lic. No. 213 - Check Guard Systems, Minot, ND (6-30-84)

Lic. No. 122 - Interstate Collection Agency, Inc., Bismarck, ND (6-30-84)

Lic. No. 189 - Merchants Collection Association, Inc., Grand Forks, ND (6-30-84)

Lic. No. 109 - Collection Bureau, Inc., Bismarck, ND (3-5-85)

Lic. No. 209 - Collection Consultant Services, Inc., Bismarck, ND (4-24-85)

Lic. No. 219 - Check Control, Fargo Moorhead, Inc., Bismarck, ND (6-30-85)

Lic. No. 198 - Roughrider Security Systems, Inc., Bismarck, ND (6-30-85)

Lic. No. 202 - Bernice Ness/dba/Lakeside Service Accounts, Devils Lake, ND (6-30-85)

LIST OF LICENSED COLLECTION AGENCIES
AS OF JUNE 30, 1985

ALLIED MEDICAL ACCOUNTS CONTROL - DIVISION OF ASSOCIATED BUREAUS, INC.

CREDIT CONVERTORS - DIVISION OF ASSOCIATED BUREAUS, INC., W. St. Paul, MN

AMAN COLLECTION SERVICES, INC., Aberdeen, SD

ANDERSON CONSULTING DBA CHECKRITE IN THE BASIN, Sidney, MT

BISMARCK-MANDAN SECURITY, INC., Bismarck, ND

BUSINESS REVENUE SYSTEMS OF MINNESOTA, INC., Mankato, MN

CENTRAL ADJUSTMENT BUREAU, INC., Bismarck, ND

CHECK CONTROL, Williston, ND

CHECK CONTROL INC., Bismarck, ND

CHECK GUARD SYSTEMS, INC., Minot, ND

CHECK RITE OF NORTH DAKOTA, INC., Grand Forks, ND

CHECK RITE OF NORTH DAKOTA, INC., Fargo, ND

CLIFF AND ARDY LANGORD DBA CHECK RITE, Minot, ND

LIST OF LICENSED COLLECTION AGENCIES (Continued)

COLLECTION BUREAU OF MINOT AREA, INC., Minot, ND
 COLLECTION SERVICE CO. OF FARGO MOORHEAD, INC., Fargo, ND
 CONTROL-O-FAX CORPORATION, Fargo, ND
 CREDIT ADJUSTERS, Dickinson, ND
 CREDIT BUREAU OF BISMARCK, INC., Bismarck, ND
 CREDIT BUREAU OF DEVILS LAKE, INC., Devils Lake, ND
 CREDIT BUREAU OF FARGO-MOORHEAD, INC., Fargo, ND
 CREDIT BUREAU, INC., Bismarck, ND
 CREDIT BUREAU OF JAMESTOWN, INC., Jamestown, ND
 CREDIT BUREAU OF WAHPETON BRECKENRIDGE, INC., Wahpeton, ND
 CREDIT MANAGEMENT, INC. DBA COLLECTION BUREAU OF GREATER GRAND FORKS, Grand Forks, ND
 CREDIT MANAGEMENT, INC. DBA CREDIT BUREAU OF GRAFTON, Grafton, ND
 DAKOTA COLLECTIONS, Fargo, ND
 DEL GAB D/B/A CHECKRITE OF SOUTHWEST NORTH DAKOTA, Bismarck, ND
 DEL GAB D/B/A CHECKRITE OF SOUTHWEST NORTH DAKOTA, Dickinson, ND
 DIAL ADJUSTMENT BUREAU, INC., Teaneck, NJ
 FLEX CREDIT, Bismarck, ND
 GENERAL ELECTRIC COMPANY, St. Louis, MO
 HOSPITAL SERVICES, INC., Grand Forks, ND
 I. C. SYSTEM, INC., St. Paul, MN
 INTERNAL AUDITING SERVICES, INC., Williston, ND
 LOSS RECOVERY SERVICE, Grand Forks, ND
 MEDICAL COLLECTION AGENCY, Williston, ND
 MEDICAL COLLECTIONS, INC., Bismarck, ND
 MIDWEST COLLECTION SERVICE, INC., St. Cloud, MN
 MINN-KOTA COLLECTION AGENCY, New York Mills, MN
 M.S.C. INC. D/B/A METRO SERVICES COMPANY, Bloomington, MN
 NATIONAL CREDIT SERVICES, INC., Minneapolis, MN
 NATIONAL REVENUE CORPORATION, Columbus, OH
 NODAK RECOVERY SYSTEMS, INC., Grand Forks, ND
 NODAK RECOVERY SYSTEMS, INC., Fargo, ND
 NORTH SHORE AGENCY, INC., Great Neck, NY
 NORTH STAR COLLECTION SERVICE, LTD. Fargo, ND
 NORTHWEST COLLECTION AGENCY, Minot, ND
 PEOPLE'S SERVICE CO., Bismarck, ND
 PROFESSIONAL SERVICES INC., Bismarck, ND
 RED RIVER COLLECTIONS, INC., Fargo, ND
 THE SERVICE BUREAU, INC., Grand Forks, ND
 THE SERVICE COMPANY, Fargo, ND
 TRI STATE COLLECTION SERVICE, INC., Moorhead, MN
 TRI-STATE SERVICES, INCORPORATED, Wahpeton, ND
 UNITED ACCOUNTS, INC., Bismarck, ND
 UNITED ACCOUNTS, INC., Fargo, ND
 UNITED CREDITORS ALLIANCE CORPORATION, Columbus, OH
 UNITED DIVERSIFIED CREDIT SERVICES, INC., Minneapolis, MN
 VALLEY CITY CREDIT BUREAU, LTD D/B/A CREDIT BUREAU OF VALLEY CITY, Valley City, ND
 VALLEY COLLECTION AGENCY, INC., Grand Forks, ND
 VALLEY RECOVERY SERVICE, Valley City, ND

ACTIVITIES OF CHAPTER 51-17 - THE SALE OF CHECKS ACT
DURING THE PERIOD OF JULY 1, 1983 THROUGH JUNE 30, 1985, INCLUSIVE

As of June 30, 1985, there were eight (8) Sale of Checks companies licensed under Chapter 51-17, North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 113 - American Express Travel Related Services Company, Inc.,
New York, NY

Lic. No. 114 - Associates Financial Express, Inc., Irvin, TX

DUPLICATE LICENSE ISSUED FOR NAME CHANGE

Dup. Lic. No. 108 - From Barclays Bank International Ltd.
to Barclays Bank PLC, New York, NY

DUPLICATE LICENSE ISSUED FOR ADDRESS CHANGE

Dup. Lic. No. 114 - Associates Financial Express, Inc., Irving, TX
from 1148 Luke Street to 250 Carpenter Freeway, Irving, TX

LICENSE SURRENDERED

Lic. No. 114 - Associates Financial Express, Inc., Irving, TX (6-30-85)

LIST OF LICENSED SALE OF CHECK COMPANIES
AS OF JUNE 30, 1985

AMERICAN EXPRESS TRAVEL RELATED SERVICES COMPANY, INC., New York, NY
BANK AMERICA CORPORATION, San Francisco, CA
BARCLAYS BANK PLC, New York, NY
THE CHASE MANHATTAN CORPORATION, New York, NY
CITICORP, New York, NY
REPUBLIC MONEY ORDERS, INC., Dallas, TX
TRAVELERS EXPRESS COMPANY, INC., Minneapolis, MN
VALLEY MARKETS, INC., Grand Forks, ND

ACTIVITIES OF CHAPTER 13-04.1 - MONEY BROKERS
DURING THE PERIOD OF JULY 1, 1983 THROUGH JUNE 30, 1985, INCLUSIVE

As of June 30, 1985, there were nine (9) Money Brokers licensed under Chapter 13-04.1, North Dakota Century Code.

NEW LICENSES ISSUED

Lic. No. 110 - Milo Walther dba M & J Associates, Dickinson, ND
Lic. No. 111 - Magna Financial Development Corporation, Fargo, ND
Lic. No. 112 - Countrywide Funding Corporation, Los Angeles, CA
Lic. No. 113 - Anne C. Harris, Minot, ND
Lic. No. 114 - Knutson Mortgage and Financial Corporation, Minneapolis, MN
Lic. No. 115 - Valley Mortgage, Inc., Fargo, ND
Lic. No. 116 - J & J Investment Corporation, Fargo, ND
Lic. No. 117 - R. E. M. I. (Real Estate Mortgage Investment Inc.), Bismarck, ND
Lic. No. 118 - The Lomas & Nettleton Company, Bismarck, ND
Lic. No. 119 - Merrill Lynch Equity Management, Inc., Fargo, ND

DUPLICATE LICENSE ISSUED FOR ADDRESS CHANGE

Dup. Lic. No. 110 - Milo Walther dba M & J Associates, Dickinson, ND
from 946-13th Avenue West to 405 Benton Street, Dickinson, ND

LICENSES SURRENDERED

Lic. No. 113 - Anne C. Harris, Minot, ND (6-30-84)
Lic. No. 109 - J. R. Hayes & Associates, Inc., Williston, ND (6-30-84)
Lic. No. 116 - J & J Investment Corporation, Fargo, ND (6-30-85)
Lic. No. 110 - Milo Walther dba M & J Associates, Dickinson, ND (6-30-85)

LIST OF LICENSED MONEY BROKERS
AS IF JUNE 30, 1985

COUNTRYWIDE FUNDING CORPORATION, Pasadena, CA
HERB HILL, Bismarck, ND
KNUTSON MORTGAGE AND FINANCIAL CORPORATION, Minneapolis, MN
THE LOMAS & NETTLETON COMPANY, Bismarck, ND
MAGNA FINANCIAL DEVELOPMENT CORPORATION, Fargo, ND
MERRILL LYNCH EQUITY MORTGAGE, INC., Fargo, ND
R.E.M.I. (REAL ESTATE MORTGAGE INVESTMENT INC.), Bismarck, ND
V. J. SPAEDY, Bismarck, ND
VALLEY MORTGAGE, INC., Fargo, ND